



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Lawrence Zukas
DOCKET NO.: 10-32968.001-R-1
PARCEL NO.: 17-07-222-019-0000

The parties of record before the Property Tax Appeal Board are Lawrence Zukas, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$8,160
IMPR.: \$41,840
TOTAL: \$50,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2010 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling with 2,066 square feet¹ of living area of masonry construction. The dwelling was constructed in 2005. Features of the home include a full, finished basement, central air conditioning, two fireplaces and a 2-car detached garage. The property has a 2,400 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$500,000 as of April 02, 2009. The appellant also submitted evidence disclosing the subject property was purchased on April 17, 2009 for a price of \$500,000. Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraisal and purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$64,990. The subject's assessment reflects a market value of \$649,900 or \$314.57 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00%.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables one of which sold.

The appellant's attorney submitted a rebuttal brief.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

¹ The Board finds the best evidence of size to be contained in the appellant's appraisal which was supported by a schematic diagram. The appraiser estimated the size of the dwelling to be 2,066 square feet.

The Board finds the best evidence of market value to be the purchase price supported by the appraisal submitted by the appellant. Less weight was given to the one sale comparable submitted by the board of review because no adjustments were made to account for differences from the subject. Furthermore, the board of review submitted no evidence challenging the arm's length nature of the subject's sale. No weight was given to the equity analysis presented by the board of review because that did not address the appellant's overvaluation argument. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$500,000 as of the assessment date at issue. Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Chairman



Member



Member

Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: May 22, 2015



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.