



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

APPELLANT: Joseph LoBianco  
DOCKET NO.: 10-35347.001-R-1  
PARCEL NO.: 28-28-202-024-0000

The parties of record before the Property Tax Appeal Board are Joseph LoBianco, the appellant(s); 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:** \$10,000  
**IMPR.:** \$0  
**TOTAL:** \$10,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of one parcel of vacant land totaling. The appellant argued that the market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted a summary appraisal report of the subject property with an effective date of August 27, 2009. The appraiser estimated a market value for the subject of \$100,000 based upon the sales comparison approach to value. The appraisal indicated the subject was inspected and that the subject's highest and best use was to hold for commercial development.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$31,836 was disclosed. This assessment reflects a fair market value of \$318,360 when the Cook County Real Property Assessment Classification Ordinance level of assessments of 10% for Class 1 property is applied.

In support of the subject's assessment, the board of review presented raw sales data on five land sales. These sales range in land size from .73 acres to 5 acres of land. They sold between April 2006 to May 2007 for prices ranging from \$790,490 to \$1,502,825 or \$217,766 to \$1,164,384 per acre.

The board also opines that the subject is uniformly assessed, but the referenced grid was not included as evidence. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant argued that the appraisal is the best evidence of the subject's market value. He asserted the property is located on a dead-end street, that there is no septic or water service, and that it is within a flood plain. He argued that the properties located around the subject are all residential. He testified the subject is zoned for residential use. He argued that the property was not attractive for commercial developers because the subject is located on a dead-end street.

Mr. LoBianco argued that the board of review's sales were aged, that sale #3 was not arm's length in nature, and that sales #4 and #5 are located in Will County which has a different tax structure.

The board of review's representative, Joe Power, testified that it was difficult to find vacant land sales during the hard economic time period in question. He testified there was a lack of available sales near the subject so the board of review used sales from 2006 and 2007. He argued this evidence supports the subject's current assessment.

After reviewing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois

Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c).

In determining the fair market value of the subject property, the Board looks to the evidence and testimony presented by the parties.

In determining the fair market value of the subject property, the Board thoroughly considered the parties' evidence and finds the best evidence to be the appellant's appraisal. The Board finds this appraisal to be persuasive for the appraiser inspected the subject property and utilized the sales comparison approach to value in estimating a value for the subject property.

Therefore, the Board finds that the subject property had a market value of \$100,000 for the 2010 assessment year and finds a reduction is warranted.

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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Tracy A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: June 20, 2014

*Allen Castrovillari*

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.