



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

APPELLANT: Lisa Principato  
DOCKET NO.: 11-20616.001-R-1  
PARCEL NO.: 08-24-102-018-0000

The parties of record before the Property Tax Appeal Board are Lisa Principato, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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:** \$4,165  
**IMPR.:** \$35,988  
**TOTAL:** \$40,153

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 7,935 square foot parcel of land improved with a 42-year old, three-story, masonry, multi-family dwelling containing 4,575 square feet of living area and three apartment units. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value as the basis of the appeal.

In support of this argument, the appellant submitted descriptions and sales information on three properties suggested as comparable and located within five miles of the subject. The properties are described as two or three-story, masonry, multi-family dwellings with various amenities. The properties range in age from 42 to 45 years and in apartment units from three to four. The properties sold from January 2011 to January 2012 for

prices ranging from \$248,000 to \$320,000. The appellant included the square footage for comparable #1 only which sold for \$56.83 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$40,153 was disclosed. The subject's total assessment reflects a fair market value of \$423,109 or \$92.48 per square foot of living area using the Illinois Department of Revenue's 2011 three year median level of assessment for class 2 property of 9.49%.

In addition, the board of review submitted descriptive, sales, and assessment data on three suggested comparables. These properties are described as one or two-story, masonry or frame and masonry, multi-family dwellings with various amenities. The properties range: in age from 33 to 54 years; in size from 4,050 to 4,523 square feet of living area; and in improvement assessment from \$7.61 to \$10.92 per square foot of living area. These properties sold from June to October 2009 for prices ranging from \$400,000 to \$470,000 or \$88.44 to \$116.05 per square foot of living area. Based upon this evidence, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, 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, 331Ill.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). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction based on market value is not warranted.

The parties presented descriptive and sales information on a total of six suggested comparables. The Board finds the appellant's suggested comparables closest to the lien date in question; however, the Board finds the appellant failed to provide the square footage size for two of the comparables which diminishes the Board's ability to perform a comparability

analysis. Therefore, the Board must expand the analysis to include the board of review's comparables. The properties sold from June 2009 to January 2012 for prices ranging from \$248,000 to \$470,000 or, for those properties whose square footage was provided, from \$56.83 to \$116.05 per square foot of living area, including land. In comparison, the subject property's assessment reflects a market value of \$423,109 or \$92.48 per square foot of living area, including land, which is within the range established by all the comparables. Therefore, after considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's market value is supported and a reduction in the assessment based on market value is not 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.



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: June 20, 2014



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.