



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

APPELLANT: Michael Duffy
DOCKET NO.: 11-23899.001-R-1
PARCEL NO.: 22-35-209-017-0000

The parties of record before the Property Tax Appeal Board are Michael Duffy, the appellant, by attorney Christopher G. Walsh, Jr. in Chicago, 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: \$7,694
IMPR.: \$45,056
TOTAL: \$52,750**

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) contesting the assessment for the 2011 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 single family dwelling of frame and masonry construction with 3,362 square feet of living area. The dwelling is approximately 1 year old. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a three-car garage. The property has a 16,199 square foot site and is located in Lemont, Lemont Township, Cook County. The subject is classified as a

class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 15, 2010 for a price of \$438,000 or \$130.28 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$43,800 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,794. The subject's assessment reflects a market value of \$547,940 or \$162.98 per square foot of living area, land included, when using the level of assessments for class 2-78 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparables, three of which sold. The comparables were improved with two-story dwellings of frame and masonry or masonry construction that ranged in size from 2,829 to 3,259 square feet of living area. Comparables #1, #3 and #4 sold from December 2008 to January 2011 for prices ranging from \$510,000 to \$520,000 or from \$156.95 to \$164.45 per square foot of living area, including land. The board of review submission also included an equity analysis using the four comparables.

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 evidence in the record supports a reduction in the subject's assessment.

The appellant stated on the appeal that the subject property was purchased in December 2010 for a price of \$438,000 or \$130.28 per square foot of living area, including land. The appellant did not fully complete Section IV - Recent Sale Data of the appeal by failing to disclose whether or not the property was

exposed on the open market and did not disclose how long the property was exposed on the market prior to the purchase, if at all. The appellant failed to provide a copy of the real estate sales contract; did not provide a copy of the closing statement; and provided no documents, such as the Multiple Listing Service listing sheet, demonstrating the manner in which the property was exposed on the open market. The appellant did submit a copy of the PTAX-203 Illinois Real Estate Transfer Declaration that indicated the property was not advertised for sale.

The board of review submitted information on four comparables three of which sold. The Board gave no weight to the equity analysis presented by the board of review as this evidence did not address the appellant's overvaluation argument. The Board gave little weight to board of review sale #1 as this property sold in December 2008, more than two years prior to the assessment date at issue.

The Board finds the best evidence of market value to be board of review comparables #3 and #4. These comparables were similar to the subject in location, size, age and features. The sales occurred in June 2010 and January 2011 for prices of \$510,000 and \$511,500 or for \$157.26 and \$156.95 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$547,940 or \$162.98 per square foot of living area, including land, which is above that established by the two best comparable sales presented by the board of review. Furthermore, the Board finds the subject's purchase price of \$438,000 or \$130.28 per square foot of living area is significantly below that established by the two best comparable sales provided by the board of review. Given the evidence showed the subject property was not advertised for sale and the subject's purchase price is well below the best sales in the record supports the conclusion that the purchase price is not indicative of fair cash value. Nevertheless, based on this record the Board finds a reduction in the subject's assessment is justified in light of the sales provided by the board of review.

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.

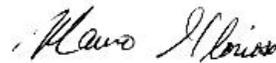
Chairman



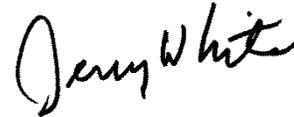
Member



Member



Member



Acting 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 26, 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.