FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Monica Soto
DOCKET NO.: 12-21808.001-R-1
PARCEL NO.: 14-07-304-028-0000

The parties of record before the Property Tax Appeal Board are Monica Soto, 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:	$ 10,920
IMPR.:	$ 69,384
TOTAL:	$ 80,304

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 2012 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 2-story dwelling of frame construction with 3,016 square feet of living area. The dwelling is seven years old. Features of the home include a three and one-half baths, a full unfinished basement, central air conditioning, and a fireplace. The property has a 4,200 square foot site and is located in Lake View Township.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information

on the cost to construct the subject dwelling, as well as permits for the construction. The appellant indicated the dwelling was constructed in July 2005 (the date the occupancy permit was issued) for a total cost of $259,462, or $86.03 per square foot of living area. The appellant also submitted a copy of the mortgage and deed from June 1984, when the subject was originally purchased for $50,000. The appellant argued that the subject's fair market value should be the 1984 purchase price of the subject plus the cost to construct the newer dwelling, which equates to $309,462.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $80,304. The subject's assessment reflects a market value of $828,731, or $274.78 per square foot of living area, land included, when using the 2012 three year average median level of assessment for class 2 property of 9.69% as determined by the Illinois Department of Revenue. The subject's improvement assessment reflects a value of $237.41 per square foot of living area. In support of its contention of the correct assessment the board of review submitted information on four equity comparables, and two sales comparables.

In rebuttal, the appellant reaffirmed the evidence previously submitted, and emphasized that the appeal was not based on comparable properties.

At hearing, the appellant argued that the dwelling on the subject was demolished because its foundation was unstable, and a new dwelling was constructed. The appellant further argued that the subject's assessment was reduced in 2009 based on the recent construction of the subject. The appellant repeatedly argued that this appeal was a "unique circumstance." The appellant additionally argued that the subject's fair market value should be based on what it was purchased for, including the construction costs, and not based on the "future sale" of the subject.

The board of review analyst argued that the sale and construction of the subject are both too remote in time to accurately reflect the subject's market value as of January 1, 2012. The analyst further argued that the subject's previous reduction was closer in time to the construction of the subject, but that that reduction was in a different triennial than 2012.

The analyst also asked the Board to take judicial notice of Moroney v. Ill. Prop. Tax Appeal Bd., 2013 IL App. (1st) 120493,

which purports to limit the Court's holdings in Hoyne Savings & Loan Ass'n v. Hare, 60 Ill. 2d 84 (1974) and 400 Condominium Ass'n v. Tully, 79 Ill. App. 3d 686 (1979). The Board offered to take judicial notice of Moroney, but noted that it did not seem applicable to the instant appeal. Upon further consideration, the analyst agreed, and withdrew the request to take judicial notice of Moroney.

In rebuttal, the appellant argued that the subject should be valued based on the purchase of the subject, and the construction costs, and not the sale of other properties in the area.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Under the Illinois Property Tax Code, "fair cash value" is defined as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." 35 ILCS 200/1-50. In Illinois, property is to be valued at its fair cash value as of January 1 of the tax year, which, in this appeal, is January 1, 2012. 35 ILCS 200/9-155. The purchase of the subject is 28 years prior to January 1, 2012. The occupancy permit was issued in July 2005, which is six and one-half years prior to January 1, 2012. The Board finds that the construction costs of the subject, as well as the purchase of the subject are both events that are too far removed in time to accurately reflect the subject's market value as of January 1, 2012, as required by Section 9-155 of the Illinois Property Tax Code. 35 ILCS 200/9-155. While the appellant argued that the subject's fair market value should be based on what the appellant paid for the subject, plus the construction costs, this valuation method is not allowable under the Illinois Property Tax Code. Instead, as

described above, the relevant inquiry is determining the subject's fair cash value as of January 1, 2012. As such, the Board finds that the subject is not overvalued, and a reduction 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: September 19, 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.