



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

APPELLANT: James Solnes
DOCKET NO.: 07-23352.001-R-1
PARCEL NO.: 09-26-320-034-0000

The parties of record before the Property Tax Appeal Board are James Solnes, the appellant, by attorney Patrick J. Cullerton, of Thompson Coburn LLP 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: \$ 10,000
IMPR.: \$ 32,670
TOTAL: \$ 42,670

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 7,813 square foot parcel of land improved with a 39-year old, two-story frame and masonry, single-family dwelling. The property contains 2,341 square feet of living area. The appellant, via counsel, argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal undertaken by James A. Gillespie of Accurate Real Estate Appraisal. The report indicates Gillespie is a State of Illinois associate real estate appraiser. The appraiser indicated the subject has an estimated market value of \$425,000 as of November 1, 2007. The appraisal report utilized one traditional approach to value to estimate the market value for the subject property. The appraisal finds the subject's highest and best use is its present use.

The appraisal stated that the subject was improved with a detached, single-family dwelling in average condition. The appraisal indicated that the subject's actual age was 39 years. The appraiser undertook an interior and exterior inspection of the improvement which contained 2,341 square feet of living area.

Under the sales comparison approach to value, the appraiser utilized three sale comparables located within a five block radius from the subject as well as sited in the suburb of Park Ridge, as is the subject. The appraisal also included a map of the subject's area with the location of the suggested comparables identified thereon. The comparables sold from January 2007, through September 2007, for prices that ranged from \$337,900 to \$395,000 or from \$252.54 to \$327.53 per square foot of living area. The properties were improved with a two-story masonry, single-family dwelling, while the appraiser determined that they were in superior or average condition. The properties ranged: in bathrooms from one full to one and one half-baths; in actual age from 39 to 65 years; in improvement size from 1,100 to 1,475 square feet of living area; and in land size from 6,171 to 6,250 square feet of land. Each property also included a partial or full basement and a one-car or two-car garage. After making adjustments to the suggested comparables, the appraiser estimated the subject's market value was \$425,000, rounded. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$65,668 for tax year 2007. The subject's assessment reflects a market value of \$654,064 using the Illinois Department of Revenue median level of assessment for class 2, residential property of 10.04%.

The board also submitted descriptive and assessment data on four suggested equity comparables. These properties ranged in land size from 6,720 to 8,479 square feet. They were improved with a two-story, frame and masonry, single-family dwelling. The improvements ranged: in age from 33 to 45 years; in size from 2,256 to 2,592 square feet of living area; and in improvements assessments from \$23.91 to \$26.35 per square foot of living area. Amenities include two and one half-baths, a two-car garage, a partial or full basement, and three properties have a fireplace.

In addition, the board of review submitted sales data for comparable #1 which shows that it sold on February 1, 2006 for \$580,000.

After considering the arguments and reviewing 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, 331Ill.App.3d 1038 (3rd Dist. 2002);

Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd 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 appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The Board finds this appraisal to be persuasive for the appraiser personally inspected the subject property and undertook the sales approach to value in estimating the subject's market value. Moreover, he utilized market data to obtain improved sale comparables while providing sufficient detail regarding each sale as well as appropriate adjustments where necessary.

Further, the Board gives no weight to the board of review's evidence as its assessment or unadjusted sales data.

Therefore, the Board finds that the subject property contained a market value of \$425,000 for tax year 2007. Since the market value of the subject has been established, the median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$42,670, while the subject's current total assessed value is above this amount at \$65,668. Therefore, the Board finds that 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Marko M. Louie

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: August 28, 2012

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.