



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

APPELLANT: Patty Loukas
DOCKET NO.: 09-23494.001-R-1
PARCEL NO.: 09-26-409-013-0000

The parties of record before the Property Tax Appeal Board are Patty Loukas, 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: \$6,600
IMPR.: \$33,400
TOTAL: \$40,000

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 2009 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 is improved with a one-story single family dwelling of brick exterior construction with approximately 1,714 square feet of living area. The dwelling is approximately 57 years old. Features of the property include a full basement finished with a recreation room, central air conditioning, one fireplace and a two-car detached garage. The property has an

8,250 square foot site and is located in Park Ridge, Maine Township, Cook County. The property is a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant, through counsel, contends in part overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$400,000 as of January 1, 2009. The appraisal was prepared by Steve Slojkowski, a State of Illinois Certified Residential Real Estate Appraiser.

In estimating the market value of the subject property the appraiser developed the cost approach to value arriving at an estimated market value of \$405,052. The appraiser also developed the sales comparison approach to value using three comparable sales improved with one-story dwellings of brick construction that ranged in size from 1,502 to 1,800 square feet of living area. The dwellings ranged in age from 48 to 54 years old. The comparables were located in Park Ridge from .56 to .71 miles from the subject property. These properties had similar features as the subject property with the exception comparable #3 had a partial unfinished basement and neither comparables #1 or #2 had a fireplace. The comparables sold from August 2008 to September 2009 for prices ranging from \$355,000 to \$445,000 or from \$236.35 to \$247.22 per square foot of living area, including land. After making adjustments for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$385,060 to \$445,000. The appraiser estimated the subject had an estimated value under the sales comparison approach of \$400,000. The appraiser gave most weight to the sales comparison approach in arriving at the estimated market value of \$400,000 as of January 1, 2009. Based on this argument the appellant requested the subject's assessment be reduced to \$40,000.

As an alternative argument the appellant contends assessment inequity with respect to the improvement assessment as the basis of the appeal. In support of this argument the appellant submitted descriptions and assessment information on three assessment comparables with improvement assessments that ranged from \$19.13 to \$20.17 per square of living area. Based on this argument the appellant requested the subject's total assessment be reduced to \$39,457.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of

\$45,165. The subject's assessment reflects a market value of \$451,650 or \$263.51 per square foot of living area, including land, when applying the Ordinance level of assessment for class 2-03 property of 10%. The subject property has an improvement assessment of \$38,565 or \$22.50 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted an equity analysis using four comparables improved with one-story single family dwellings that were similar to the subject in location, age and features. These properties had improvement assessments ranging from \$41,484 to \$49,417 or from \$26.26 to \$29.33 per square foot of living area.

The board of review also submitted a list of thirteen sales of properties with the same classification code and neighborhood code as the subject property. The sales occurred from February 1990 to August 2009 for prices ranging from \$170,000 to \$610,000.

Conclusion of Law

The appellant contends in part 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed both the cost approach to value and the sales comparison approach to value in estimating the subject property had a market value of \$400,000 as of January 1, 2009. The subject's assessment reflects a market value above the appraised value. The Board gives little weight to the board of review's list of thirteen sales due to the lack of descriptive data which precludes any meaningful comparative analysis and the fact that eleven of the sales did not occur proximate in time to the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified based on overvaluation.

Alternatively, the appellant argued assessment inequity with respect to the subject's improvement assessment. Taxpayers who

object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data and considering the reduction in the subject's assessment based on overvaluation as found herein, the Board finds a further reduction in the assessment based on assessment inequity 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: January 23, 2015

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.