



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

APPELLANT: Susan Luisi
DOCKET NO.: 09-27622.001-R-1
PARCEL NO.: 02-07-405-020-0000

The parties of record before the Property Tax Appeal Board are Susan Luisi, the appellant, by attorney James P. Regan, of Fisk Kart Katz and Regan, Ltd. 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: \$ 9,583
IMPR.: \$69,182
TOTAL: \$78,765

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 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 18 years old, and consists of a two-story dwelling of frame and masonry construction containing 14,936 square feet of living area. Features of the home include

a partial basement, central air conditioning, two fireplaces and a two-car garage. The property has a 47,916 square foot site and is located in Palatine Township, Cook County. The subject is classified as a class 2 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 March 31, 2011 for a price of \$885,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price. The appellant submitted a Supplemental Memorandum, received by the Board on September 21, 2010, in which it states that the subject improvement is 7,468 square feet, not 14,936 indicated by the board of review. The appellant also submitted an illegible plat of survey of the subject, which it asserts reflects measurements that the subject improvement was 7,468 square feet. The appellant waived its right to a hearing.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$133,756. The subject's assessment reflects a market value of \$1,502,876 or \$100.62 per square foot of living area, when using the board of review's indicated size of 14,936 square feet and when using the 2009 three-year median level of assessment of 8.90% for class 2 property as determined by the Illinois Department of Revenue. The Cook County Assessor records submitted as evidence by the board of review for the subject indicate 14,936 square feet in 2009. The appellant did not submit rebuttal evidence.

In support of its contention of the correct assessment the board of review submitted information on four suggested equity 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 appellant met this burden of proof and a reduction in the subject's assessment is warranted.

Regarding the appellant's assertion that the improvement is 7,468 square feet, the Board takes note that the board of review submitted evidence from the Assessor measuring the area of the improvement at 14,936 square feet. The Board also notes that the plat of survey submitted by the appellant is largely illegible and is dated 2001, eight years prior to the tax year at issue. Because the appellant did not establish that the size listed by the board of review was incorrect, the Board finds that the improvement had an area of 7,468 square feet.

Regarding market value, the Board finds the best evidence to be the purchase of the subject property in March, 2011 for a price of \$885,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The property was sold using a Realtor. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record, the Board finds the subject property had a market value of \$885,000 as of January 1, 2009. Since market value has been determined, the 2009 three-year median level of assessment of 8.90% for class 2 property as determined by the Illinois Department of Revenue shall apply (86 Ill.Admin.Code §1910.50(c)(2)).

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: January 23, 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.