



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

APPELLANT: Michael & Rebekah Costello
DOCKET NO.: 10-28744.001-R-1
PARCEL NO.: 15-02-338-006-0000

The parties of record before the Property Tax Appeal Board are Michael and Rebekah Costello, the appellants, 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: \$2,900
IMPR: \$6,100
TOTAL: \$9,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2010 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 1.5-story single family dwelling of frame and masonry construction with 875 square feet of living area. The dwelling is approximately 54 years old. Features of the property include a full basement with a formal recreation room and a detached 1.5-car garage. The property has a 5,800 square foot site and is located in Maywood, Proviso

Township, Cook County. The subject is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on February 14, 2011 for a price of \$90,000. Based on this evidence the appellants requested the subject's assessment be reduced to \$9,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,251. The subject's assessment reflects a market value of \$202,510 or \$231.44 per square foot of living area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables were improved with one-story dwellings of masonry or frame and masonry construction that ranged in size from 840 to 961 square feet of living area. The dwellings ranged in age from 55 to 88 years old. The comparables sold from February 2007 to September 2008 for prices ranging from \$185,500 to \$240,000 or from \$193.03 to \$285.71 per square foot of living area, including land.

Conclusion of Law

The appellants contend 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 appellants 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 purchase of the subject property in February 2011 for a price of \$90,000. The appellants completed portions of Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and further indicated the property had been advertised on the open market although the appellants did not know how long the property was on the market. In

further support of the transaction the appellants submitted a copy of the settlement statement disclosing the purchase price and further indicated a \$4,500 commission was paid to ReMax. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Furthermore, little weight was given the board or review sales due to differences in style and the sales did not occur proximate in time to the assessment date at issue. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellants' request is appropriate.

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. Cuit

Chairman

K. L. Fern

Member

Tracy A. Huff

Member

JR

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: February 20, 2015

A. Portal

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.