



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

APPELLANT: Barrett Homes, LLC
DOCKET NO.: 11-22277.001-R-1
PARCEL NO.: 14-29-208-011-0000

The parties of record before the Property Tax Appeal Board are Barrett Homes, LLC, the appellant(s), by attorney George Michael Keane, Jr., of Keane and Keane in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$17,980
IMPR.: \$40,658
TOTAL: \$58,638

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 2011 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 3,100 square foot lot that was improved with a 1,711 square foot single family residence. Both parties agree that the subject was demolished in 2011. The property is located in Lake View 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 including a settlement statement that discloses the subject property was purchased by the appellant on October 31, 2011 for a price of \$435,000. The seller was Chicago Title Land Trust as Successor Trustee to LaSalle Bank, as Successor Trustee to First National Bank of Niles, as Trustee under Trust Agreement dated 7/30/93 and known as Trust 929. The appellant asserted that the subject was acquired for redevelopment and in support of this contention, submitted a demolition permit that was issued on November 1, 2011. Additionally,

the appellant submitted a Cook County Recorder of Deeds printout and a photo dated December 12, 2011 that shows a residence under construction. Based on this evidence, the appellant requested a reduction in the subject's assessment based on an assessment of 10% of the subject's recent purchase and an 85% occupancy factor based on the subject's demolition.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,638. In support of the subject's assessment, the board of review submitted a brief. The brief states that the subject has an 82.90% occupancy factor applied to the subject's improvement. The board stated that the appellant did not submit any evidence to indicate the subject was exposed to the open market. Additionally, the board of review submitted four sale comparables. The subject's assessment reflects a market value of \$670,000 at 100% occupancy when using the 2011 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In written rebuttal, the appellant submitted two deeds. The Permanent Index Number listed on one of the deeds does not correspond to the subject property. The appellant reasserted that the subject's assessment should be reduced based on the recent purchase price and subsequent demolition.

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.

The Board finds the best evidence of market value in the record to be the board of review's comparable sales #1, #2, and #3. These comparables were similar to the subject in location, style, construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$429.10 to \$873.30 per square foot of living area, including land. The subject's assessment reflects a market value of \$391.58 per square foot of living area, including land, at 100% occupancy, which is below the range established by the best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact that no evidence was submitted to indicate the subject was advertised or exposed to the open market. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

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



Acting Member

DISSENTING: _____

CERTIFICATION

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 23, 2016



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.