



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

APPELLANT: Casimira Waitkus-Radecki
DOCKET NO.: 11-23760.001-R-1
PARCEL NO.: 22-24-204-012-0000

The parties of record before the Property Tax Appeal Board are Casimira Waitkus-Radecki, the appellant, 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 **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: \$19,200
IMPR.: \$29,309
TOTAL: \$48,509

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 one-story dwelling of masonry construction that is approximately 58 years old. The dwelling has 2,731 square feet of living area, and its features include a full finished basement, central air conditioning, two fireplaces and a two-car garage.¹ The property has an 85,334 square foot site and is located in Lemont, Lemont Township, Cook County.

¹ The appellant's appraiser stated that he had inspected the subject property and provided a schematic drawing. As a result, the Board accepts the appraiser's calculations regarding the dwelling's living area and listing of the dwelling's features.

The subject is classified as a class 2-04 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 August 23, 2010 for a price of \$435,000. The appellant also submitted an appraisal estimating the subject property had a market value of \$460,000 as of January 1, 2011. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$48,509. The subject's assessment reflects a market value of \$485,090 or \$177.62 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted information on four comparables to demonstrate the subject was equitably assessed.

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 gives no weight to the equity evidence presented by the board of review, because it was not responsive to the appellant's overvaluation argument. The Board also gives no weight to the subject's recent sale. In Section IV - Recent Sale Data, the appellant disclosed that the subject property was a transfer between family members. As a result, the Board finds the subject's sale was not an arm's length transaction.

The Board has analyzed the comparables used in the appraisal presented by the appellant and gives little weight to the appraiser's conclusion of value. The appraiser analyzed five

comparable sales and one active listing to arrive at the estimate of the subject's market value. Five of the comparables (#1 and #3-#6) were two-story in design, not one-story like the subject. In addition, these same comparables were significantly newer than the subject. Comparables #4 and #5 were said to be foreclosures and comparable #3 was described as a "short sale." As a result, the appraiser had to make numerous adjustments to the comparables' sale (or listing) prices. Five of the comparables received from nine to twelve adjustments apiece, and, as gross adjustments, they were from 34% to 80% of the original sale prices.² The Board finds these adjustments to be excessive and has instead examined the raw sales used in the appraisal.

The Board finds the best evidence of market value in the record was the appraisal's comparable #2. Unlike the other comparables utilized in the appraisal, comparable #2 was one-story like the subject and was nearly identical in age. In addition, it was also very similar to the subject in living area and exterior construction. Comparable #2 sold in December 2010 for a price of \$525,000 or \$179.86 per square foot of living area, land included. The Board finds the subject property had a market value of \$485,090 or \$177.62 per square foot of living area, land included, as of the assessment date at issue. The subject's assessment reflects a market value below the best evidence of market value in the record. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

² Despite these numerous adjustments, the appraiser made no adjustments for differences in story height and location.

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.

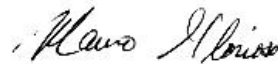
Chairman



Member



Member



Member



Acting Member

DISSENTING: _____

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: June 26, 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.