



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

APPELLANT: Anthony Demma
DOCKET NO.: 11-23902.001-R-1
PARCEL NO.: 22-34-210-005-0000

The parties of record before the Property Tax Appeal Board are Anthony Demma, 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 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: \$10,926
IMPR: \$89,074
TOTAL: \$100,000

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) 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 two-story dwelling of stucco construction with 5,832 square feet of living area. The dwelling is approximately 5 years old. Features of the home include a full unfinished basement, central air conditioning,

one fireplace and a 3.5-car attached garage. The property has a 24,280 square foot site and is located in Lemont, Lemont Township, Cook County. The subject is classified as a class 2-09 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 May 3, 2010 for a price of \$595,000. 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 \$116,835. The subject's assessment reflects a market value of \$1,168,350 or \$200.33 per square foot of living area, land included, when applying the Ordinance level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables, one of which sold.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the appellant provided evidence that the subject property was purchased in May 2010 for a price of \$595,000. The appellant provided evidence that the seller was U. S. Bank and the property sold out of foreclosure. In further support of the transaction the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration indicating the property was advertised for sale. The appellant also submitted a signed affidavit which indicated the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service (MLS). However, the appellant

failed to identify the realtor or broker and failed to indicate how long the property had been exposed on the open market. Furthermore, the appellant failed to submit a copy of the MLS sheet demonstrating the subject was listed for sale. The Board finds the purchase price is below the market value reflected by the assessment. The board of review provided information on one comparable sale improved with a smaller two-story dwelling that sold in March 2009 for \$1,175,000. This sale tends to indicate the subject's purchase price was not representative of fair cash value. No weight was given to the equity analysis presented by the board of review because that did not address the appellant's overvaluation argument. Nevertheless, based on this record, considering the sale of the subject property and the one comparable provided by the board of review, the Board finds a reduction in the subject's assessment 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.

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.