



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

APPELLANT: Anthony Giannini
DOCKET NO.: 11-28781.001-R-1
PARCEL NO.: 15-15-403-046-0000

The parties of record before the Property Tax Appeal Board are Anthony Giannini, the appellant, by attorney George J. Relias, of Relias & Tsonis, LLC 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: \$1,282
IMPR.: \$21,995
TOTAL: \$23,277

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, multi-family dwelling of masonry construction. The dwelling is approximately 49 years old and has 3,812 square feet of living area and a full finished basement. The property has a 3,420 square foot site and is located in Broadview, Proviso Township, Cook County. The subject is classified as a class 2-11 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 limited evidence disclosing the subject property was purchased on June 27, 2011 for a price of \$90,000 or for \$23.61 per square foot of living area, land included. The appellant partially completed Section IV - Recent Sale Data of the residential appeal form and disclosed the name of the seller, the subject's sale was not a transfer between related parties, and a realtor handled the transaction. The appellant did not answer questions that asked if the subject had been advertised for sale, how it was advertised and for how long. To document the sale, the appellant submitted copies of the sales contract and the settlement statement. The sales contract revealed that the subject sold in a "short sale." 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 \$23,277. The subject's assessment reflects a market value of \$245,279 or \$64.34 per square foot of living area, land included, when using the 2011 three year average median level of assessments for class 2 property of 9.49% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that sold from December 2009 to December 2011 for prices that ranged from \$200,000 to \$425,000 or from \$65.06 to \$118.58 per square foot of living area, land included.

The board of review challenged the arm's length nature of the subject's sale.

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.

In this appeal, both parties presented evidence of market value. The Board considered the June 2011 sale of the subject property relied on by the appellant and four comparable sales submitted by the board of review. The Board gave less weight to the sale of the subject property. The appellant submitted limited evidence regarding the subject's sale and failed to establish if the subject had ever been exposed to the open market. Additionally, the board of review challenged the arm's length nature of the subject's sale, which was not refuted by the appellant.

The Board finds the best evidence of market value in the record to be board of review comparable sales #2 and #3. These comparables were very similar to the subject property in nearly every characteristic and sold proximate to the January 1, 2011 assessment date. Comparable #2 sold in March 2010 for a price of \$102.27 per square foot of living area, land included, and comparable #3 sold in December 2011 for a price of \$118.58 per square foot of living area, land included. These sales further undermine the appellant's claim that the subject's sale price was reflective of market value. The subject's assessment reflects a market value of \$68.34 per square foot of living area, land included, which is less than the market value of the best comparable sales in the record.

Based on this evidence, the Board finds a reduction in the subject's assessment is not warranted.

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



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: March 18, 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.