



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

APPELLANT: Arvaco, LLC
DOCKET NO.: 11-29214.001-R-1
PARCEL NO.: 20-27-200-022-0000

The parties of record before the Property Tax Appeal Board are Arvaco, LLC, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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: \$3,720
IMPR: \$14,341
TOTAL: \$18,061

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 101 years old and has 2,790 square feet of living area. Features of the dwelling include a full finished basement and a two-car garage. The property has a 3,100 square foot site and is located in Chicago, Hyde Park 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's attorney submitted limited

evidence disclosing the appellant sold the subject property on April 20, 2012 for a price of \$190,000 or \$68.10 per square foot of living area, land included. In Section 2c of the appeal form, the appellant stated the subject's 2011 assessment was \$21,872 (\$3,720 for land and \$18,152 for the improvement); however, the appellant did not submit a copy of the board of review's final decision regarding the subject property's assessment for the 2011 tax year. The appellant requested a reduction in the subject's assessment to \$19,000 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 \$18,061. The subject's assessment reflects a market value of \$190,316 or \$68.21 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 April to December 2010 for prices that ranged from \$225,000 to \$250,000 or from \$72.58 to \$101.91 per square foot of living area, land included. The board of review also submitted a supplemental brief, wherein a board of review analyst stated the subject's total assessment for 2011 was \$18,061, and the appellant's requested assessment of \$19,000 represented an increase in the subject's assessment.

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 parties differed on the subject's final assessment for the 2011 tax year. When the appellant's attorney completed Section 2d of the residential appeal form, counsel indicated the board of review's assessment of the subject property was \$21,872 (\$3,720 for land and \$18,152 for the improvement). The appellant did not submit as required a copy of the board of review's final decision regarding the subject property's assessment for the 2011 tax year. With its "Notes on Appeal," the board of review disclosed the subject's final 2011 assessment had been lowered from \$21,872 to \$18,061 (\$3,720 for land and \$14,341 for the improvement). In a supplemental brief to the "Notes on Appeal," a board of review analyst stated the subject's 2011 assessment was \$18,061. The appellant did not refute the board of review's assertions regarding the subject property's 2011 assessment.

The Board considered the sale of the subject relied on by the appellant and the comparable sales submitted by the board of review. The Board gave less weight to the April 2012 sale of the subject property due to the fact that this sale occurred over 15 months after the January 1, 2011 assessment date. The Board finds the best evidence of market value in the record to be board of review comparable sales #2 and #4. These comparables were similar to the subject in nearly every characteristic and sold more proximate to the assessment date. Comparables #2 and #4 sold in December 2010 and November 2010 for prices of \$72.58 and \$101.91 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$68.21 per square foot of living area, including land, which falls below the best evidence of market value in the record.

Based on the evidence, the Board finds a further 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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Heston

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.