



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

APPELLANT: James Esposito  
DOCKET NO.: 11-29413.001-R-1  
PARCEL NO.: 16-23-227-039-0000

The parties of record before the Property Tax Appeal Board are James Esposito, the appellant, by attorney Jason T. Shilson of O'Keefe Lyons & Hynes, LLC 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:** \$4,375  
**IMPR.:** \$8,725  
**TOTAL:** \$13,100

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 is improved with a three-story apartment building of brick and block construction with 3,732 square feet of building area. The building is approximately 9 years old. Features of the building included three identical 3-bedroom and two bathroom apartment units, a concrete slab foundation and central air conditioning. The property has a 3,125 square foot

site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 apartment building under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$131,000 as of January 1, 2011. The appraisal was prepared by Christopher Dow, Certified Residential Real Estate Appraiser. Dow developed the sales comparison approach to value using three comparable sales in estimating the market value of the subject property. The comparables were described as being improved with similar three-unit buildings located in the subject's neighborhood. The comparables ranged in size from 3,705 to 3,760 square feet of building area and ranged in age from 5 to 9 years old. The comparable had sites of either 3,117 or 3,150 square feet of land area. The sales occurred in January 2010 and March 2010 for prices ranging from \$73,000 to \$140,000. The appraiser made a \$60,000 adjustment to sale #1 for its poor condition. The adjusted prices ranged from \$122,000 to \$140,000. The appellant requested the subject's assessment be reduced to \$13,100 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,729. The subject's assessment reflects a market value of \$217,290 or \$58.22 per square foot of living area, including land, when applying the 10% level of assessment for class 2 property 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 comparable sales improved with three 2-story buildings and one 1-story building of masonry or frame and masonry construction that ranged in size from 2,896 to 3,384 square feet of living area. The buildings ranged in age from 96 to 106 years old. The sales occurred from February 2010 to June 2010 for prices ranging from \$160,000 to \$325,000 or from \$50.84 to \$96.04 per square foot of living area, including land.

#### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$131,000 as of January 1, 2011. The appraisal contained the sales comparison approach to value using comparable sales that were similar to the subject in location, style and age. In contrast the comparable sales presented by the board of review differed significantly from the subject building in age; therefore, the Board gave these sales less weight. The Board finds the market value reflected by the assessment is greater than the appraised value presented by the appellant. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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.

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Chairman

*K. L. Fan*

*Mario Alvino*

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Member

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Member

*JR*

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Member

\_\_\_\_\_  
Acting Member

*Robert Hoffmann*

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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: February 19, 2016

*A. Proctor*

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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.