



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

APPELLANT: Samuel & Kelli Grandinetti  
DOCKET NO.: 11-29837.001-R-1  
PARCEL NO.: 10-30-310-023-0000

The parties of record before the Property Tax Appeal Board are Samuel & Kelli Grandinetti, the appellants, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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:** \$7,398  
**IMPR.:** \$51,237  
**TOTAL:** \$58,635

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 two-story dwelling of brick exterior construction with 3,464 square feet of living area. The dwelling was constructed in 2008 and is approximately three years old. Features of the home include a full basement that is finished, central air conditioning, two fireplaces and a two-car integral garage. The property has a 8,968 square foot site and is located in Niles, Niles Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal

estimating the subject property had a market value of \$485,000 as of May 15, 2011. The appraisal was prepared by Dmitriy Vassilyev, a Certified Residential Real Estate Appraiser. The assignment type was identified as a refinance transaction and the client was identified as Interbank Mortgage Company/Street Links. In estimating the market value of the subject property the appraiser developed the cost approach to value and the sales comparison approach to value.

Under the cost approach to value the appraiser arrived at an indicated value of \$747,200.

Under the sales comparison approach to value the appraiser used four comparable sales and two listings. The comparables are improved with two-story dwellings of brick construction that ranged in size from 2,749 to 3,826 square feet of living area. The dwellings ranged in age from 4 to 19 years old. Each comparable has a full basement with four being finished, central air conditioning and a two-car garage. The comparables were located from .74 to 2.81 miles from the subject property. Comparables #1 through #4 sold from November 2010 to January 2011 for prices ranging from \$428,000 to \$520,000 or from \$111.90 to \$187.34 per square foot of living area, including land. Comparables #5 and #6 were active listings with list prices of \$600,000 and \$679,000 or \$187.50 and \$177.47 per square foot of living area, including land, respectively. The appraiser made adjustments to the comparables for differences from the subject in features and to comparables #5 and #6 for being listings to arrive at adjusted prices ranging from \$451,000 to \$641,000. The appraiser noted that comparable sales #1 and #4 were not arm's length as each was a foreclosure. Using these comparables the appraiser arrived at an indicated value under the sales comparison approach of \$485,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value to arrive at an estimated value of \$485,000 as of May 15, 2011.

The appellants requested the subject's assessment be reduced to \$48,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,635. The subject's assessment reflects a market value of \$586,350 or \$169.27 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-78 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two-story dwellings of masonry or frame and masonry construction that ranged in size from 3,120 to 3,502 square feet of living area. Each of the dwellings was four years old. Each comparable has a full basement with two being finished, central

air conditioning, one or two fireplaces and a two-car garage. Each comparable had the same neighborhood code as the subject property. The sales occurred from February 2009 to September 2011 for prices ranging from \$575,000 to \$785,000 or from \$169.90 to \$228.00 per square foot of living area, including land.

In rebuttal the appellants' counsel argued the sales provided by the board of review were raw/unconfirmed sales data. The appellants argued board of review sale #1 sold seven months past the lien date of January 1, 2011; the appellant argued board of review sale #3 was a cash transaction and the sale occurred nine months past the lien date; and the purchaser for board of review sale #4 sale procured a mortgage in the amount equivalent to 54% of the sales price.

### Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the appellants' appraisal comparable sale #3 and board of review sales #1, #2 and #3. These comparables were improved with two-story dwellings that ranged in size from 2,749 to 3,502 square feet of living area. These comparables were similar to the subject in age and features. The sales occurred from July 2010 to September 2011 for prices ranging from \$515,000 to \$629,000 or from \$169.90 to \$201.60 per square foot of living area, including land. The subject's assessment reflects a market value of \$586,350 or \$169.27 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The Board gave less weight to the appraised value provided by the appellants due to the fact two of the sales used by the appraiser were identified as not being arm's length transaction, one sale was not similar to the subject in age and two of the comparables were listings, not actual sales. Furthermore, the Board finds the fact the appellants' appraiser arrived at a conclusion of value under the cost approach of \$747,200 while the conclusion under the sales comparison approach was \$485,000, a difference of 35%, tends to undermine the validity of the value conclusion. The Board gives less weight to board of review sale #4 due to the date of sale being approximately 23 months prior to the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

*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.