



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

APPELLANT: Arvaco
DOCKET NO.: 13-27881.001-R-1
PARCEL NO.: 20-22-229-015-0000

The parties of record before the Property Tax Appeal Board are Arvaco, 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 in this matter, 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: \$2,745
IMPR.: \$12,379
TOTAL: \$15,124

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 2013 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 exterior construction with 2,314 square feet of living area. The dwelling is approximately 103 years old. Features of the building include a full unfinished basement. The property has a 3,050 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 appeals is based on overvaluation. In support of the overvaluation argument the appellant submitted a limited grid analysis containing five suggested comparable sales. The properties consist of 2, two-story multi-family dwellings and 3, three-story multi-family dwellings of frame or frame and masonry construction that range in age from 43 to 114 years

old.¹ The dwellings range in size from 2,688 to 5,289 square feet of living area and are situated on sites ranging in size from 3,010 to 5,227 square feet of land area. Information regarding the properties proximity to the subject's location, foundation types, whether the properties have finished basement area, whether the properties have central air conditioning and whether the properties have garages was not disclosed by the appellant. The properties sold from March 2010 to June 2012 for prices ranging from \$70,000 to \$130,000 or from \$14.18 to \$35.48 per square foot of living area including land. Based on this evidence, the appellant requested the total assessment be reduced to \$6,202.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,124. The subject's assessment reflects a market value of \$151,240 or \$65.36 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential property pursuant to the Cook County Real Property Assessment Classification Ordinance. In support of the subject's assessment, the board of review submitted information on four sales comparables with the same neighborhood assessment code as the subject property. The comparables consists of two-story multi-family dwellings of masonry exterior construction that range in age from 87 to 100 years old. The dwellings range in size from 2,142 to 2,650 square feet of living area and are situated on sites ranging in size from 3,100 to 5,313 square feet of land area. The comparables feature full or partial basements, one of which has finished area and one or two car garages. These comparables sold from January 2012 to March 2012 for prices ranging from \$174,000 to \$235,000 or from \$67.92 to \$109.71 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of 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 submitted nine comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparables due to the lack of information necessary when analyzing the properties comparability to the subject property. In addition, the properties were significantly larger than the subject, three properties appear to be three-story style, one property is significantly newer than the subject and four properties had sale dates occurring greater than 14 months prior to the January 1, 2012 assessment date at issue. Likewise, the Board gave less weight to the board of review's comparable #4 due to its larger dwelling size when compared to the subject property. The Board finds the best evidence of market value in the record to be the board of review's comparables #1, #2 and #3. These comparables are more similar in location, age, design, dwelling size, exterior construction and features. These comparables sold for prices ranging from \$174,000 to \$235,000 or from \$81.16 to \$109.71 per square foot of living area

¹ Information regarding the properties story height and exterior construction was gathered from the photographic evidence submitted by the appellant.

including land. The subject's assessment reflects an estimated market value of \$151,240 or \$65.36 per square foot of living area including land which falls below the range established by the best sales comparables in this record. Based on this record the Board finds the subject's assessment is reflective of market value and 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.



Chairman



Member



Member



Member



Acting Member

DISSENTING: _____

CERTIFICATION

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: December 23, 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.