



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

APPELLANT: Timothy Smith
DOCKET NO.: 16-24588.001-R-1
PARCEL NO.: 02-35-109-027-0000

The parties of record before the Property Tax Appeal Board are Timothy Smith, the appellant, 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 in this matter, 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: \$4,884
IMPR.: \$30,116
TOTAL: \$35,000

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 2016 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 2-story dwelling of frame exterior construction with 2,983 square feet of living area. The dwelling is approximately 45 years old. Features of the home include a partial unfinished basement, central air conditioning and a 2-car garage. The property has a 15,029 square foot site and is located in Rolling Meadows, Palatine Township, Cook County. The subject is classified as a class 2-78 property 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 disclosed the subject sold March 28, 2014 for a price of \$350,000 and had been purchased from Fannie Mae as set forth in Section IV-Recent Sale Data of the appeal petition. The appellant asserted in the brief that the subject had been advertised for sale through the

Multiple Listing Service (MLS) for 60 days.¹ To document the sale, the appellant submitted a copy of the Settlement Statement, the MLS sheet, the Special Warranty Deed and the Real Property Transfer Tax Declaration. Based on this evidence, the appellant requested the total assessment be reduced to \$35,000 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 \$43,542. The subject's assessment reflects a market value of \$435,420 or \$145.97 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted information on four comparable sales with the same neighborhood and classification codes as the subject property. The comparables consist of 2-story dwellings of frame, masonry or frame and masonry exterior construction that range in age from 40 to 45 years old. Three of the comparables have full basements, one of which has finished area, central air conditioning, one or two fireplaces and 2-car garages. Comparable #1 has a concrete slab foundation and a 2-car garage. The dwellings range in size from 2,365 to 3,065 square feet of living area and are situated on sites ranging from 10,100 to 13,900 square feet of land area. The comparables sold from April 2014 to June 2015 for prices ranging from \$420,000 to \$502,000 or from \$155.48 to \$196.62 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant critiqued the board of review's submission noting the evidence is based on "raw, unconfirmed and unadjusted" sale comparables. Counsel also argued that board of review comparables #2 through #4 are superior due to their full basements when compared to the subject property's partial basement.

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 purchase of the subject property on March 28, 2014 for a price of \$350,000. The appellant provided ample evidence demonstrating the sale had many of the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the seller was Fannie Mae; the parties to the transaction were not related; the property was sold using a realtor; the property had been advertised on the open market with a Multiple Listing Service (MLS); and the property was on the market for 60 days prior to its sale. In further support of the transaction, the appellant submitted a copy of the Settlement Statement, which disclosed that commissions were paid at

¹ In Section IV, the appellant incorrectly reported the property had not been advertised.

settlement to two entities. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction and was not able to overcome the subject property's arm's-length purchase. Additionally, the Board gave less weight to the board of review's comparable sales #1 and #2 due to their dissimilar foundation and/or smaller dwelling size when compared to the subject property. Furthermore, board of review comparables #3 and #4 were superior to the subject by having a full basement which is not a feature of the subject property. 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman



Member

Member



Member

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: September 17, 2019



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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