



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

APPELLANT: Christopher Vassalotti
DOCKET NO.: 18-23299.001-R-1
PARCEL NO.: 22-34-405-008-0000

The parties of record before the Property Tax Appeal Board are Christopher Vassalotti, the appellant(s); 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: \$8,192
IMPR.: \$32,942
TOTAL: \$41,134

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 2018 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 less-than-one-year-old, two-story, building of frame construction containing 3,776 square feet of gross building area. Features of the subject included a full finished basement, central air conditioning, one fireplace and a three-car garage. The property was situated on 14,248 square feet of land in Lemont, Lemont Township, Cook County. The subject is classified as a Class 2 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 submitted a settlement statement disclosing the subject property was purchased on May 4, 2018, for \$645,915. The subject's sale price reflects a market value of \$171.06 per square foot of gross building area including land. The appellant also submitted an appraisal. The appellant provided

information in Section IV—Recent Sale Data and in Section VI—Recent Construction of the Residential Appeal that the subject was not transferred between related parties; was purchased directly from the developer on May 4, 2018; and received a certificate of occupancy beginning May 4, 2018, for an 2018 partial occupancy factor of 58.40% of the value of the improvement based on the purchase price. The appellant included print-outs from the Cook County Board of Review that calculated the total assessment of \$41,134. This amount resulted from rounding out the purchase price at the level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance to arrive at \$64,600, less the land assessment of \$8,192, to arrive at an unadjusted improvement assessment of \$56,408. The board of review then adjusted the \$56,408 improvement assessment by 58.40% to account for the partial-year occupancy factor, to arrive at an adjusted improvement assessment of \$32,942. By adding the \$8,192 land assessment, the board of review concluded the total assessment, adjusted for partial occupancy, was \$41,134. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the 2018 partial occupancy of 58.40% to a total assessment of \$41,134.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,963. The subject's assessment reflects a market value of \$449,630, or \$119.08 per square foot when applying the 2018 level of assessment of 10.00% 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 suggested comparable properties that sold from June 2017 through June 2018. The board of review also submitted information on the May 2018 sale of the subject for \$645,915, or \$171.06 per square foot of gross building area including land.

At hearing, the appellant reiterated his argument for a partial occupancy factor application of 58.40% to arrive at a total assessment of \$41,134.

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 in May 2018 for \$645,915, adjusted for a partial occupancy factor of 58.40%. The appellant provided the settlement statement disclosing a purchase price of \$645,915 on May 4, 2018, and information from the board of review to show occupancy of new construction. Based on this record, the Board finds the subject property's purchase price should be adjusted by a 58.40% partial occupancy factor for a total assessment of \$41,134.

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 21, 2021



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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