



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

APPELLANT: Elizabeth and David Davis
DOCKET NO.: 19-38590.001-R-1
PARCEL NO.: 02-26-307-008-0000

The parties of record before the Property Tax Appeal Board are Elizabeth and David Davis, the appellants, 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: \$ 3,972
IMPR.: \$28,728
TOTAL: \$32,700

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 2019 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 dwelling of frame exterior construction with approximately 2,256 square feet of living area. The dwelling was constructed in 1967 and is approximately 53 years old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and an attached two-car garage. The property has an 11,349 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 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 \$327,000 as of July 17, 2019 along with a brief outlining the recent assessment history of the subject property. The appraisal was prepared based upon fee simple rights for a refinance transaction which the appellants report was unsuccessful. As part of the appraisal, it was reported that the

subject was listed on the market from March 30, 2019 to July 1, 2019 with an original asking price of \$374,900 and was reduced to \$329,900 before it was taken off the market.

The appraiser utilized both the cost and sales comparison approaches to value in reach an opinion. The cost approach depicts a value for the subject of \$333,400. Using the sales comparison approach, the appraiser analyzed three comparable sales and one active listing of properties located within .86 of a mile from the subject. The comparables have varying degrees of similarity to the subject and sold or were offered for sale from approximately October 2018 to March 2019 for prices from \$320,000 to \$370,000, including land. After applying adjustments to the comparables for differences when compared to the subject, the appraiser opined a market value for the subject under the sales comparison approach of \$327,000.

In reconciliation, the appraiser gave most weight to the sales comparison approach and the appellants herein have requested an assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,173. The subject's assessment reflects a market value of \$381,730 or \$169.21 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within the subject's neighborhood code and either within the subject's subarea or within ¼ of a mile of the subject. The comparables consist of two-story dwellings of frame exterior construction. The homes range in age from 43 to 57 years old and range in size from 2,084 to 2,844 square feet of living area. Two comparables each have partial unfinished basements like the subject and two comparables have either crawl space or concrete slab foundations. The comparables sold from October 2017 to September 2019 for prices ranging from \$220,000 to \$370,000 or from \$77.36 to \$175.36 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 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 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 appellants. The appraiser reported the recent evidence of the property being offered for sale without success on the market. Besides performing a cost approach to value, the appraiser included recent sales and an active listing in the sales comparison approach to value to support the appraiser's estimate of value. The board of review did not address the appraisal report or

present any evidence why the appraisal was not a credible indication of the estimated market value of the subject property.

The Board has given little weight to the four sales presented by the board of review in support of the subject's estimated market value based on its assessment. Board of review sale #2 reflects a dated sale from 2017, less likely to be indicative of the subject's estimated market value as of the lien date of January 1, 2019. Board of review sales #1 and #3 each lack a basement which is a feature of the subject dwelling and sale #4 is significantly newer and larger than the subject dwelling.

The subject's assessment reflects a market value of \$381,730 or \$169.21 per square foot of living area, including land, which is above the appraised value of \$327,000 as of July 17, 2019, a date seven months after the valuation date at issue of January 1, 2019. Having thoroughly examined the record evidence, the Board finds the best evidence in the record leads to the conclusion that the subject property had a market value of \$327,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply and a reduction shall issue. (86 Ill.Admin.Code §1910.50(c)(2).

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: July 20, 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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