



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

APPELLANT: Ryan & Tamara Vero
DOCKET NO.: 20-26735.001-R-1
PARCEL NO.: 01-04-401-013-0000

The parties of record before the Property Tax Appeal Board are Ryan & Tamara Vero, 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: \$22,849
IMPR.: \$104,651
TOTAL: \$127,500

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 2020 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 appellants reported the subject property consists of a two-story dwelling of frame and masonry exterior construction with 6,660 square feet of living area. The dwelling is approximately 31 years old and has an unfinished partial basement, central air conditioning, three fireplaces, and a garage. The board of review also reported the subject property has an additional one-story frame dwelling with 720 square feet of living area that is approximately 24 years old. The property has a 228,498 square foot site and is located in Barrington Hills, Barrington Township, Cook County. The subject is classified as a class 2 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 information pertaining to the sale of the subject property. The appellants completed Section IV of the Residential Appeal petition disclosing the property was purchased from Jay and Mary Cope on December 17, 2019 for \$1,275,000. The appellants further reported

the sale did not involve family members or related corporations; the subject was sold by John Morrison, who is a realtor with @Properties, and advertised in a Multiple Listing Service (MLS) for a period of approximately 21 months. To document the sale, the appellants submitted copies of the Multi-Board Residential Real Estate Contract, the Final ALTA Settlement Statement disclosing commissions were paid to @Properties and Keller Williams Inspire-Geneva. Based on this evidence, the appellants requested the subject's total assessment be reduced to \$125,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$147,019. The subject's assessment reflects a market value of \$1,470,190 or \$199.21 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% and using the total amount of living area for the two dwellings of 7,380 square feet.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the same neighborhood code as the subject. The comparables have sites that range in size from 192,972 to 258,929 square feet of land area and are improved with two-story dwellings of stucco or masonry exterior construction that range in size from 5,255 to 10,543 square feet of living area and in age from 4 to 111 years old. Each comparable has a partial or full basement, three of which have finished area, from one to six fireplaces, and either a 2-car, 3.5-car, or a 4-car garage. Three comparables each have central air conditioning. The properties sold from December 2017 to April 2020 for prices that range from \$1,450,000 to \$4,050,000 or from \$268.93 to \$384.14 per square foot of living area, land included. The board of review also affirmed the sale of the subject property. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellants critiqued the evidence submitted by the board of review and argued the subject property is not equitably or correctly assessed based upon the data provided by the board of review. The appellants provided a detailed comparison of each of the dissimilarities of each of the board of review comparables to the subject property. Based on the evidence, the appellants requested the subject's assessment be between \$12-\$15 per square foot with land included or from \$79,920 to \$99,900.

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 sale of the subject property in December 2019 for \$1,275,000. The evidence in the record demonstrated the sale had the elements of an arm's-length transaction and that the sale occurred proximate in time to the January 1, 2020 valuation date at issue for the subject property. The evidence disclosed the parties to the transaction were not related, the property was sold using a realtor, the property was

advertised for sale with an MLS on the open market for approximately 21 months, and that real estate commissions were paid. The Board finds the subject's purchase price is below its total assessment as reflected in its market value of \$1,470,190. Furthermore, the Board finds the board of review did not present any substantive documentary evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board further finds the four comparable sales provided by the board of review do not overcome the weight of the subject's arm's length transaction.

Based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price is warranted.

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: November 22, 2022



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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