



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

APPELLANT: Debra Freeman-Larrea
DOCKET NO.: 20-27248.001-R-1
PARCEL NO.: 14-20-121-036-0000

The parties of record before the Property Tax Appeal Board are Debra Freeman-Larrea, the appellant; 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: \$20,000
IMPR.: \$67,800
TOTAL: \$87,800

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 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 subject property consists of a two-story dwelling of masonry exterior construction with approximately 2,684 square feet of living area. The dwelling is approximately 25 years old. Features include a full finished basement, central air conditioning, three fireplaces, and a two-car garage. The property has approximately 2,684 square foot site¹ and is located in Chicago, Lakeview 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 submitted an appraisal prepared by Marisol Viera, an Illinois Certified Residential Real Estate Appraiser, with an estimated market value of \$878,000 as of January 15, 2021 for the

¹ The parties differ regarding the subject's land area. The Board finds neither party challenged the subject's land assessment, and the Board will utilize for this appeal the land area provided within the appellant's appraisal.

subject property. The property rights appraised were fee simple and the appraisal was performed in connection with a refinance transaction.

Under the sales comparison approach to value the appraiser utilized three comparable sales and one listing that are located from 0.24 to 0.62 of a mile from the subject property. The properties range in size from 3,000 to 3,125 square feet of land area and are improved with dwellings that range in size from 1,956 to 2,738 square feet of living area and are either 20 or 31 years old. Each comparable has central air conditioning, from one to four fireplaces, and a two-car garage. Three comparables sold from February to November 2020 for prices ranging from \$820,000 to \$935,000 or from \$322.32 to \$467.97 per square foot of living area, land included. One comparable is listed for \$949,000 or \$396.29 per square foot of living area, land included. The appraiser made adjustments to the comparables for differences from the subject property including the time of sale, quality construction, condition, living area, and/or number of fireplaces. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted sales prices ranging from \$877,500 to \$975,200.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to reflect its appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$107,442. The subject's assessment reflects a market value of \$1,074,420 or \$400.31 per square foot of living area, land included, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment of the subject property, the board of review provided information on three comparable sales located within the same neighborhood code as the subject and within .25 of a mile from the subject property. The properties range in size from 2,925 to 3,125 square feet of land area and are improved with class 2-78 two-story and three-story dwellings that range in size from 2,900 to 3,508 square feet of living area and are either 4 or 13 years old. Each comparable has central air conditioning, from one to four fireplaces, and a two-car garage. The comparables sold from May 2017 to November 2018 for prices ranging from \$1,540,000 to \$2,270,000 or from \$464.46 to \$647.09 per square foot of living area, land included. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

In support of their arguments before the Property Tax Appeal Board, the appellant submitted an appraisal while the board of review submitted three comparable sales. The Board gives less weight to the unadjusted comparable sales submitted by the board of review which differ from the subject in dwelling size and/or age and also sold more than two years prior to the January 1, 2020 assessment date at issue for the subject property, which is less likely to reflect the subject's market value as of the assessment date at issue for the subject property.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using three comparable sales and one MLS listing. The three comparables also sold proximate in time to the January 1, 2020 assessment date at issue for the subject property. The appraiser adjusted the comparables for differences from the subject property to arrive at an estimated market value of \$878,000 for the subject property. The subject's total assessment reflects a market value of \$1,074,420 or \$400.31 per square foot of living area, land included, which is greater than its appraised value.

Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request 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: October 18, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Debra Freeman-Larrea
1448 W. Addison Street
Chicago, IL 60613

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602