



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

APPELLANT: Joe Pezzette
DOCKET NO.: 20-42165.001-R-1 through 20-42165.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Joe Pezzette, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit, in Mundelein, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-42165.001-R-1	18-24-109-033-0000	2,373	14,532	\$16,905
20-42165.002-R-1	18-24-109-034-0000	2,883	14,712	\$17,595

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 two-parcel property is improved with a two-story single-family dwelling of frame and masonry exterior construction with approximately 2,528 square feet of living area.¹ The dwelling was constructed in 2016 and is approximately 4 years old with a reported effective age of 2 years. Features of the home include a full unfinished basement, central air conditioning, a fireplace² and a two-car garage. The property has an 8,410 square foot site and is located in Bedford Park, Lyons Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The appellant's appraiser concluded a dwelling size of 2,360 square feet and supplied a schematic drawing to support the calculation.

² Although the assessing officials do not report a fireplace amenity for the subject, the appraiser who inspected the home reported and photographed a fireplace.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Borys Kushnir of Arrow Appraisal Team, Inc. estimating the subject property had a market value of \$345,000 as of January 1, 2020. The purpose of the appraisal was to ascertain the fee simple market value of the subject for purposes of an *ad valorem* tax assessment.

Under the cost approach to value, the appraiser estimated the subject had a site value of \$40,000. The appraiser estimated the replacement cost new of the improvements to be \$331,455. The appraiser estimated physical depreciation to be \$8,838 resulting in a depreciated improvement value of \$322,617. The appraiser also estimated the site improvements had a value of \$5,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$368,000, rounded, under the cost approach to value.

Under the sales comparison approach, Kushnir detailed three comparable sales located from .24 to 2.60 miles from the subject property. The appraiser noted comparable #1 is in Bedford Park and given 60% weight in the analysis while comparables #2 and #3 located in neighboring suburbs of Hodgkins and Bridgeview, respectively, were each given 20% weight. As part of the Addendum, the appraiser noted due to the lack of recent comparable sales in the subject's immediate area, the appraiser found it necessary to utilize "dated comparable #1" but no sale adjustments were necessary for date "as property values have remained stable in this area for over the past two years." The parcels range in size from 3,780 to 6,650 square feet of land area and are improved with "Traditional" residential dwellings of brick exterior construction that were new, 1 and 12 years old, respectively. The homes range in size from 2,137 to 2,676 square feet of living area. Each dwelling has a full basement, one of which is partially finished. Features include central air conditioning and a two-car garage. Two dwellings each have one fireplace. The comparables sold from April 2018 to September 2019 for prices ranging from \$312,000 to \$394,000 or from \$146.00 to \$153.61 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject in site size, bathroom count, gross living area, basement finish, functional utility and/or fireplace amenity, Kushnir estimated the comparables had adjusted prices ranging from \$334,000 to \$371,500, including land. Based on the foregoing, the appraiser opined a value of \$345,000 for the subject under the sales comparison approach.

In reconciliation, the appraiser gave primary consideration to the sales comparison approach with support from the cost approach and concluded a value for the subject of \$345,000, including land. Based on the foregoing, the appellant requested a combined assessment for the two parcels of \$34,500 to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$39,029. The subject's assessment reflects a market value of \$390,290, 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 which are each located in Hinsdale. The comparable parcels range in size from 7,254 to 7,560 square feet of land area which are each improved with a class 2-78 two-story dwelling of frame, stucco or frame and masonry exterior construction. The dwellings range

in age from 13 to 23 years old and range in size from 2,549 to 3,501 square feet of living area. Three dwellings have full basements, one of which has finished area, and comparable #4 has a crawl-space foundation. Features include central air conditioning, one or two fireplaces and a two-car garage. The comparable sold from September to November 2020 for prices ranging from \$675,000 to \$1,090,000, including land.

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.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant which analyzed dwellings that were substantially similar to the subject property and made adjustments to the comparables for differences when compared to the subject. In contrast, the board of review comparables each differed significantly from the subject in age, finished basement and/or foundation type. Moreover, the board of review comparables each sold for a significantly greater sales price than the subject's estimated market value based on its assessment of \$390,290 indicating that these comparables are dissimilar properties as compared to the subject.

The Property Tax Appeal Board finds that the subject's assessment reflects a market value of \$390,290, including land, which is above the appraised value conclusion of \$345,000. Thus, on this record, the Board finds the subject property had a market value of \$345,000 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 proportionately to the two parcels of the subject property. (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:

May 21, 2024



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

Joe Pezzette, by attorney:
Timothy C. Jacobs
Kovitz Shifrin Nesbit
175 North Archer Avenue
Mundelein, IL 60060

COUNTY

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