

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Randall Talan  
DOCKET NO.: 06-20599.001-R-1  
PARCEL NO.: 01-22-202-013-0000

The parties of record before the Property Tax Appeal Board are Randall Talan, the appellant, by attorney David Dunkin of Arnstein & Lehr, LLP, Chicago; and the Cook County Board of Review.

The subject property consists of a two-story masonry dwelling that contains 5,009 square feet of living area. The dwelling is 15 years old. Features of the home include a finished walkout basement, central air conditioning, three fireplaces, and a four-car garage. The improvements are located on a 68,433 square foot parcel, with a pond, located in South Barrington, Barrington Township, Cook County.

The property in this appeal was the subject matter of appeals before the Property Tax Appeal Board for prior years under Docket Nos. 04-20433.001-R-1 and 05-20011.001-R-1. In those appeals, the Property Tax Appeal Board reached decisions reducing the assessment of the subject property to \$98,202 based upon equity and the weight of the evidence in the record as presented by the parties to the appeal.

In this appeal the appellant contends the assessment of the subject property is excessive and not reflective of the property's market value. In support of this argument the appellant submitted the same appraisal of the subject property as used in the 2004 and 2005 appeals estimating the subject had a market value of \$983,000 as of January 1, 2004. The appraiser developed both the cost approach and the sales comparison approach to value. Using the cost approach the appraiser estimated the subject had a site value of \$375,000. Using costs known by the appraiser and nationally recognized cost manuals the appraiser estimated the subject improvements had a replacement cost new of \$656,116. In estimating depreciation the appraiser used the age life method. The appraiser estimated the subject had an effective age of 10 years and a total economic life of 85 years resulting in depreciation of \$87,460 and a depreciated value of the improvements of \$568,656. The appraiser also

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Based on the facts and exhibits presented, 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:	\$	24,635
IMPR.:	\$	73,567
TOTAL:	\$	98,202

Subject only to the State multiplier as applicable.

estimated the subject had site improvements of \$40,000. Adding these components the appraiser estimated the subject had an estimated value under the cost approach of \$983,656.

The appellant's appraiser used three comparables sales to estimate the market value of the subject under the sales comparison approach. The comparables were improved with two-story dwellings of masonry construction that ranged in size from 4,136 to 6,078 square feet of living area. The dwellings range in age from 6 to 17 years old and are located on parcels that range in size from 68,215 to 92,674 square feet, with two parcels having ponds. Each comparable had a walkout basement, central air conditioning, 2 to 4 fireplaces and a three-car garage. The comparables were located in South Barrington within .78 miles of the subject. These properties sold from August 2003 to February 2004 for prices ranging from \$900,000 to \$1,050,000. After making adjustments for differences, the appraiser determined the comparables had adjusted sales prices ranging from \$973,600 to \$984,800. Using this data the appraiser estimated the subject had an indicated market value under the sales comparison approach of \$983,000.

In conclusion the appraiser estimated the subject had a market value of \$983,000 as of January 1, 2004. Based on this evidence the appellant requested the subject's assessment be reduced to reflect a market value of \$983,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$116,199 was disclosed. The subject's assessment reflects a market value of approximately \$1,148,210 using the 2006 three year median level of assessments for class 2 property as determined by the Illinois Department of Revenue of 10.12%. The board of review submitted information on three comparables to demonstrate the subject was equitably assessed. The comparables were improved with two-story masonry dwellings that ranged in size from 5,169 to 5,391 square feet of living area. Each comparable had a basement, central air conditioning, two or three fireplaces and a 3, 3.5 or 4-car garage. These dwellings were either 12 or 14 years old. These properties had total assessments that ranged from \$116,460 to \$120,976 and improvement assessments that ranged from \$95,780 to \$98,176 or from \$18.11 to \$18.53 per square foot of living area. The board of review indicated subject has an improvement assessment of \$91,564 or \$18.02 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the assessment of the subject property.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). 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 in the record is the appraisal submitted by the appellant estimating the subject property had a market value of \$983,000 as of January 1, 2004. The Board finds the subject's assessment reflects a market value greater than the appraised value presented by the appellant.

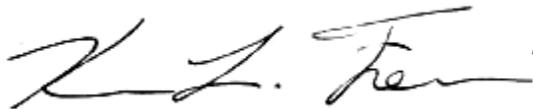
The Property Tax Appeal Board finds the board of review did not submit any evidence in support of the market value of the subject property as reflected by the assessment or to refute the appellant's market value argument. The board of review submitted equity comparables but this evidence did not demonstrate the subject's assessment was reflective of its market value nor did it refute the appellant's overvaluation contention.

Based on this record, the Board finds that the assessment as established in the prior years' appeals is appropriate.

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.



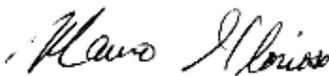
Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: March 20, 2009



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 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 the subsequent year 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.

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.