



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

APPELLANT: Bridgit Mailie
DOCKET NO.: 06-30821.001-R-2
PARCEL NO.: 17-03-102-009-0000

The parties of record before the Property Tax Appeal Board are Bridgit Mailie, the appellant, by attorney Robert M. Sarnoff, of Sarnoff & Baccash in Chicago; and the Cook County Board of Review.

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: \$ 31,980
IMPR.: \$ 170,420
TOTAL: \$ 202,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 3,900 square feet of land improved with a 116-year old, three-story, masonry, single-family dwelling with a full basement. The subject's site is located in North Chicago Township.

At hearing, the appellant's attorney raised two arguments: that the improvement's size and amenities proffered by the county are inaccurate; and that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

As to the subject improvement's size and amenities, the appellant submitted a residential appraisal report reflecting a dwelling with 7,653 square feet of living area as well as six fireplaces and six full bathrooms as determined via the appraiser's inspection. Moreover, the appraisal report included multiple exterior photographs of the subject's improvement as well as diagrams of the subject's floor plans reflecting size calculations. In contrast, the board of review submitted a copy of a property characteristic printout reflecting 7,665 square

feet of living area, four fireplaces and five full and two half-baths.

In support of the market value argument, the appellant submitted a residential appraisal summary report of the subject property with an effective date of January 1, 2006 undertaken by Howard Wilcox, who holds the designation of Certified Residential Real Estate Appraiser. The appraiser estimated a market value for the subject of \$2,000,000, while developing the cost and sales comparison approaches to value.

The appraisal stated that the subject was improved with a single-family dwelling in existing construction and in good condition. The appraisal indicated that the subject's actual age was 113 years, but that the improvement's effective age was between two to five years. The appraiser undertook an interior and exterior inspection of the improvement which contained 7,653 square feet of living area.

Under the cost approach, the appraiser estimated the site value at \$950,000. In estimating a reproduction cost new for the subject using the Boeckh's Cost Manual, he opined a cost of \$140.00 per square foot for the building as well as \$45.00 per square foot for the basement area reflecting a cost new of \$1,160,115. Less depreciation of \$69,607 resulted in a depreciated cost of the improvements at \$1,090,508. Adding site improvements of \$20,000 as well as the land value resulted in a market value estimate under this approach of \$2,060,508.

Under the sales comparison approach to value, the appraiser utilized three sale comparables located within a four-block radius from the subject as well as sited in the same area of Chicago, as is the subject. In support of this, the appraisal included a map of the subject's area with the location of the suggested comparables identified thereon. The comparables sold from May, 2005, through October, 2005, for prices that ranged from \$1,770,000 to \$1,850,000, or from \$380.31 to \$630.54 per square foot. The properties were improved with a multi-story, masonry, single-family dwelling, while the appraiser determined that they were in average or good condition. The properties ranged: in bathrooms from three full to four full and one half-baths; in actual age from 114 to 129 years; in improvement size from 2,934 to 4,733 square feet of living area; and in land size from 1,550 to 1,915 square feet of land. Each property also included from two to four fireplaces, while only two properties included a full basement. After making adjustments to the suggested comparables, the appraiser estimated the subject's market value was \$2,000,000, rounded.

The appraiser indicated that most weight was accorded the sales comparison approach to value in reconciling a final value estimate of \$2,000,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$320,000 for tax year 2006. The subject's assessment reflects a market value of \$3,162,055 using the Illinois Department of Revenue median level of assessment for class 2, residential property of 10.12%.

The board also submitted descriptive and assessment data on four suggested equity comparables identified as being located in the subject's subarea or within a quarter-mile radius of the subject. These properties ranged in land size from 2,600 to 6,545 square feet. They were improved with a three-story, masonry, single-family dwelling. The improvements ranged: in age from 90 to 111 years; in bathrooms from four full and one half-baths to five full and one half-baths; in size from 6,019 to 7,798 square feet of living area; and in improvements assessments from \$43.61 to \$56.52 per square foot of living area. Properties #1, #3 and #4 include a full basement, while properties #2 through #4 contain garage area. All four properties contain from one to three fireplaces.

In addition, the grid analysis indicated that property #2 sold in October, 2003, for a price of \$485.81 per square foot. Moreover, the grid reflects that the subject and properties #3 and #4 were accorded an average, renovated condition by the assessor, while properties #1 and #2 were accorded an average condition without further explanation. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the board of review's representative asserted that the appellant's comparable sales vary in amenities in comparison to the subject's improvement. In addition, he testified that subarea means within the subject's same neighborhood. However, he had no personal knowledge of the distinguishing characteristics of condition applied by the assessor to the suggested comparables.

In rebuttal, the appellant's attorney argued the variances in comparability between the board's suggested properties and the subject, while asserting that the sale price for property #2 is raw, unadjusted data.

After considering the arguments and reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

As to the issue of the subject's size and amenities, the Board finds that the best evidence was submitted by the appellant via the subject's appraisal report. Therefore, the Board finds that the subject's improvement contains 7,653 square feet of living area, six fireplaces, and six full baths.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002);

Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The Board finds this appraisal to be persuasive for the appraiser personally inspected the subject property and undertook two of the three traditional approaches to value in estimating the subject's market value. Moreover, he utilized market data to obtain improved sale comparables while providing sufficient detail regarding each sale as well as appropriate adjustments where necessary.

Further, the Board finds that the board of review's evidence fails to make any adjustments to the sales data for property #2 and to indicate that the sales data reflected an arm's length transaction.

Therefore, the Board finds that the subject property contained a market value of \$2,000,000 for tax year 2006. Since the market value of the subject has been established, the median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 10.12% will apply. In applying this level of assessment to the subject, the total assessed value is \$202,400, while the subject's current total assessed value is above this amount at \$320,000. Therefore, the Board finds that a reduction 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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Member

Mario M. Louie

Shawn P. Lerski

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: October 21, 2011

Allen Castrovillari

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.