



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

APPELLANT: Joan Hallsteen  
DOCKET NO.: 07-20692.001-R-1  
PARCEL NO.: 05-22-100-057-0000

The parties of record before the Property Tax Appeal Board are Joan Hallsteen, the appellant(s), by attorney Michael F. Baccash, 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: \$62,998  
IMPR: \$42,422  
TOTAL: \$105,420**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 19,207 square foot parcel of land improved with a 141-year old, two-story dwelling of frame and masonry construction containing 3,224 square feet of living area. Features of the home include three and two-half baths, a full unfinished basement, two fireplaces, and a two-car garage. The appellant argued both unequal treatment in the assessment process 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.

In support of these arguments, the appellant submitted descriptions on a total of six properties suggested as comparable and located within the subject's neighborhood. The properties are described as two-story, stucco, masonry or frame and masonry, single-family dwellings with between two and one-half baths and four and one-half baths, partial unfinished basements for four of the properties, and one or two fireplaces for five of the properties. The properties range: in age from 66 to 99 years old; in size from 2,694 to 4,033 square feet of living area; and in improvement assessments from \$26.04 to \$30.30 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant submitted an appraisal undertaken by Steven A. Rapoport of Property Valuation Services. The report indicates that Property Valuation Services is a State of Illinois certified general appraiser. In addition, the appraisal by Mr. Steven A. Rapoport was reviewed by Mitchell J. Perlow, MAI who concludes that the appraisal's analysis, opinions, and conclusions are appropriate and reasonable. The appraiser indicated the subject has an estimated market value of \$1,050,000 as of January 1, 2007. The appraisal report utilized the cost and sales comparison approach to value to estimate the market value for the subject property. The appraisal finds highest and best use in its present use.

The appraisal stated that the subject was improved with a 121-year old, two-story, frame and masonry, single-family dwelling in overall below average condition. The subject has views of Lake Michigan but also includes views of the adjacent municipal water works.

Under the sales comparison approach, the appraisal analyzed the sale of three, two to three-story, masonry, single-family dwellings located within the subject's market. The properties contain between 2,398 and 3,080 square feet of living area. The comparables sold from May 2006 to April 2007 for prices ranging from \$860,000 to \$1,032,000 or from \$301.95 to \$387.68 per square foot of living area, including land. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach was \$1,050,000.

Under the cost approach, the appraiser indicated that the site value is \$960,000 for the subject property. In estimating a replacement cost new for the subject, he opined a cost of \$598,395. Less depreciation resulted in a depreciation cost of the improvements at \$203,454. Adding site improvements of \$10,000, as well as the land value resulted in a market value estimate under this approach of \$1,175,000.

The appraiser indicated that most weight was accorded to the sales comparison approach to value in reconciling a final value estimate of \$1,050,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$179,062 for tax year 2007. The subject's assessment reflects a market value of \$1,783,486 using the Illinois Department of Revenue's 2007 three-year median level of assessment for class 2, residential property of 10.04%. In support of subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within the subject's market. The properties consist of two-story, stucco or masonry or frame and masonry, single family dwellings with between two

and one-half baths and four and one-half baths, partial finished basement for two of the properties, air conditioning for three of the properties, one to four fireplaces, and a two or three-car garage. The properties range: in age from 4 and 84 years old; in size from 2,720 and 4,174 square feet of living area; and in improvement assessments from \$0.00 to \$38.70 per square foot of living area. In addition, the board of review submitted sales data on the subject and comparable #3 and #4. The subject sold for \$500,000 or from \$119.74 per square foot of land, including land in July 2006 and comparable #3 and #4 sold for \$1,100,000 or from \$354.72 to \$404.41 per square foot of living area, including land in June 2005 and November 2006, respectively. 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 this appeal.

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, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d 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 evidence indicates a reduction in the subject's assessment is warranted.

In determining the fair market value of the subject property, the Board finds that best evidence is the appellant's appraisal of the subject in January 2007 for \$1,050,000. The Board finds this appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value.

Therefore, the Board finds that the subject property had a market value of \$1,050,000 for the tax year 2007. Since the market value of the subject has been established, the 2007 three-year median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$105,420 while the subject's current total assessed value is above this amount at \$179,062 and therefore, the Board finds that a reduction is warranted. Since the PTAB found a reduction warranted based on market value, the PTAB does not need to consider the appellant's equity argument.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: June 22, 2012

*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.