



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

APPELLANT: Jane Sullivan  
DOCKET NO.: 07-20765.001-R-1  
PARCEL NO.: 11-20-102-005-0000

The parties of record before the Property Tax Appeal Board are Jane Sullivan, 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:** \$46,089  
**IMPR.:** \$51,801  
**TOTAL:** \$97,890

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 23,045 square feet of land that is improved with a 100 year old, two-story, stucco dwelling that contains 2,921 square feet of living area. The subject contains two and one half baths, a full unfinished basement, air conditioning, one fireplace, and a one-car garage. The appellant, via counsel, argued that the fair market value of the subject was not accurately reflected in its assessed value, or, in the alternative, that there was unequal treatment in the assessment process.

In support of the market value argument, the appellant submitted an appraisal undertaken by John B. Murphy of Property Valuation Services. The report states that Murphy is a State of Illinois certified residential real estate appraiser. The appraiser stated that the subject has an estimated market value of \$975,000 as of January 1, 2007. The appraisal report utilized the sales comparison approach to value and the cost approach to value to estimate the market value for the subject property. The appraisal states that Ljusic personally inspected the property, and that the subject's highest and best use as improved is its present use.

Under the cost approach to value, the appraiser used the extraction method to estimate the subject's land value at \$920,000. The improvement's replacement cost new was estimated to be \$372,200 using the Marshal and Swift Residential Cost Handbook. The appraiser deducted 67% from the replacement cost new to account for depreciation of the improvement. The appraiser then added the estimated land value and the depreciated improvement value to arrive at a value under the cost approach to value of \$1,042,826 (after correcting the appraisers minor arithmetic error in adding up the totals).

Under the sales comparison approach, the appraiser analyzed the sales of three comparables, which are described as two-story, stucco dwellings, which range in age from 84 to 95 years old, and in improvement size from 3,040 to 5,286 square feet of living area. The comparables have from three to four and one-half baths, and from one to four fireplaces. Two of the Dwellings have a full basement with a formal recreation room, while one dwelling has a full unfinished basement. All of the properties have air conditioning and a two-car garage. The properties sold from March 2005 to May 2008 for prices ranging from \$1,000,000 to \$1,225,000, or from \$205.26 to \$328.95 per square foot of living area. The appraiser adjusted each of the comparables for pertinent factors. 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 of \$975,000.

In reconciling the cost and sales comparison approaches to value, the appraisal gave more weight to the sales comparison approach to value, and arrived at a final estimate of value for the subject as of January 1, 2007 of \$975,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

In support of the equity argument, the appellant submitted information on seven comparable properties described as two-story, frame, masonry, frame and masonry, or stucco dwellings that range in age from 88 to 103 years old, and in size from 2,891 to 3,392 square feet of living area. The dwellings have from two to four baths. Five of the dwellings have a full unfinished basement, one comparable has a full basement with a formal recreation room, and the final dwelling has a slab. Six of the properties have a garage, ranging from a two-car to a two and one-half-car garage. All of the dwellings have a fireplace, while one has air conditioning. The comparables have improvement assessments ranging from \$28.09 to \$33.05 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$173,005 was disclosed. The subject's final assessment reflects a fair market value of \$1,723,157, or \$589.92 per square foot of living area, when the 2007 Illinois Department of Revenue three-year median

level of assessment for Class 2 properties of 10.04% is applied. In support of the subject's assessment, the board of review submitted a list of sales of properties located within the subject's neighborhood. This list included the PIN, deed number, the date of the sale, and the sale price for twelve properties. No further information was provided regarding these properties. Based on this evidence, the board 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (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 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 appellant's appraiser utilized the sales comparison approach to value and the cost approach to value in determining the subject's market value. The Board finds this appraisal to be persuasive because the appraiser personally inspected the subject property and reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided was unadjusted raw sales data.

Therefore, the Board finds the subject had a market value of \$975,000 for the 2007 assessment year. Since the market value of this parcel has been established, the 2007 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$97,890 while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction is warranted. Additionally, since market value has been determined, the Board finds that the subject is now equitably assessed, and the appellant's equity argument that was made in the alternative need not be addressed.

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.



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Chairman



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Member



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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



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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.