



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

APPELLANT: Larry Salberg
DOCKET NO.: 07-21342.001-R-2
PARCEL NO.: 05-07-201-011-0000

The parties of record before the Property Tax Appeal Board are Larry Salberg, the appellant; 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: \$ 41,105
IMPR.: \$ 196,650
TOTAL: \$ 237,755

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 16,575 square foot parcel of land improved with a three-year old, two-story, masonry, single-family dwelling containing 4,370 square feet of living area, five and one-half baths, central air conditioning, four fireplaces, and a full-finished basement with recreational room. The subject property also has a three-car attached 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 the equity argument, the appellant submitted descriptions and assessment information on a total of six properties suggested as comparable and located within one mile of the subject. The properties are described as two-story, frame or masonry, single-family dwellings with central air conditioning. All suggested comparables have one or two fireplaces and two to three-car attached garage area. They range: in age from 2 to 12 years; in size from 4,030 to 5,542 square feet of living area;

and in improvement assessment from \$34.33 to \$45.42 per square foot of living area. The subject's improvement assessment is \$63.84 per square foot of living area. The appellant also submitted colored photographs of the subject property and suggested comparables as well as spreadsheet recommending an assessment based on the data provided and colored maps as locational evidence of the suggested comparables.

In support of the market value argument, the appellant's petition indicates the subject sold in February 2006 for \$3,200,000. The appellant contends the sale price is the best measure of a home's value. The appellant submitted a settlement statement to support this sale. In addition, the appellant presented descriptions and sales information from the Cook County Recorder of Deeds on two properties suggested as comparable and located within one-half mile of the subject. These two properties are described as two-story, frame or masonry, single-family dwellings with four to five baths, central air conditioning, and two fireplaces. They sold in January 2007 for \$3,300,000 or from \$595.45 to \$803.90 per square foot, including land. The appellant also submitted colored photographs of the subject and suggested comparables. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review - Notes on Appeal" wherein the subject's total assessment of \$320,100 with an improvement assessment of \$278,995 or \$63.84 per square foot of living area, was disclosed. This assessment reflects a market value of \$3,188,247 using the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04% for Cook County Class 2 property. In support of the subject's assessment, the board of review presented a description, photograph, sales print-out and assessment information for the subject property. The board of review's evidence included a copy of the settlement statement for the subject property which shows the subject sold in February 2006 for \$3,200,000. 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, 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 PTAB concludes that the evidence indicates a reduction based on market value is not warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property. Based on all the evidence submitted, the PTAB finds the subject sold in February 2006 for \$3,200,000. Furthermore, the PTAB finds that the subject's sale price as presented by the appellant and board of review supports the current assessment on the subject and, therefore, the PTAB finds the appellant has failed to meet the burden of proving by a preponderance of the evidence that the subject is overvalued. Therefore, the PTAB finds that no reduction is warranted.

The appellant also contends unequal treatment in the subject's improvement assessment as a basis of appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. Proof of assessment inequity should include assessment data and documentation establishing the physical, locational, and jurisdictional similarities of the suggested comparables to the subject property. Property Tax Appeal Board Rule 1910.65(b). Mathematical equality in the assessment process is not required. A practical uniformity, rather than an absolute one is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395, 169 N.E.2d 769 (1960). Having considered the evidence presented, the PTAB concludes that the appellant has met this burden and that a reduction is warranted.

The appellant submitted a total of six properties suggested as comparable to the subject. The PTAB finds comparables #1 through #4 as well as comparable #6 similar to the subject in design, class, size, location, features and age. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. The properties are frame or masonry, two-story, single-family dwellings located within one mile of the subject. They range: in age from 2 to 12 years; in size from 4,030 to 4,785 square feet of living area; and in improvement assessment from \$35.78 to \$45.42 per square foot of living area. In comparison, the subject's improvement assessment of \$63.84 per square foot of living area is higher than the range of these comparables. After considering adjustments and the differences in these comparables when compared to the subject, the Board finds the subject's per square foot improvement assessment is not supported and a reduction in the subject's assessment based on equity 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.



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 23, 2012



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.