



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

APPELLANT: Mohammad Rezai  
DOCKET NO.: 07-21427.001-R-1  
PARCEL NO.: 05-07-208-013-0000

The parties of record before the Property Tax Appeal Board are Mohammad Rezai, the appellant, by attorney Timothy C. Jacobs of Gary H. Smith PC 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:     \$ 68,200  
IMPR.:    \$ 112,520  
TOTAL:    \$ 180,720**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story, masonry dwelling containing 4,443 square feet of living area. The dwelling is 91 years old. Features of the home include a full finished basement, central air conditioning, a fireplace, and a three-car attached garage. The dwelling is located in Glencoe, New Trier Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted a market survey prepared by a realtor. The realtor looked at eleven properties that had recently sold and suggested a marketing price of \$1,782,727 for the subject property. The realtor provided a grid analysis of the eleven properties that sold from November 2005 through August 2007 for prices that ranged from \$1,535,000 to \$2,060,000. These properties were two or three-story dwellings that had either stucco or masonry exterior construction. Three properties were listed as being new; three were listed as being from one to five years old; one was described as being from six to ten years old; and four were described as being from 51 to 100 years old. The size of each property was not disclosed, and no adjustments were made to these sale prices for differences from the subject property. In the brief, the appellant's counsel argued that the subject property

had a market value of \$1,782,727 and requested that the 10% level of assessments on class 2 property in Cook County be applied to the realtor's finding of market value and that the subject's total assessment be reduced to \$178,272.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$207,710 was disclosed. The subject's assessment reflects a market value of \$2,068,825 or \$465.64 per square foot of living area, land included, using the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review presented descriptions and assessment information on four comparable properties consisting of two-story masonry dwellings that range from 77 to 85 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 3,848 to 4,956 square feet of living area, and two are described as being deluxe quality. Two dwellings have full finished basements, and two have full unfinished basements. Each comparable has one or two fireplaces and a garage, and one comparable has central air conditioning. These properties have improvement assessments ranging from \$31.76 to \$36.07 per square foot of living area. As part of its evidence, the board of review disclosed that comparable four sold in August 2006 for \$1,950,000 or for \$403.56 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record does support a reduction in the subject's assessment.

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). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the appellant's market survey is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appellant's realtor estimated a market value of \$1,782,727 for the subject property as of January 1, 2007. This estimate was supported by information on eleven comparable sales submitted by the realtor. The subject's assessment reflects a market value of \$2,068,825 and is in excess

of the market value estimate contained in the market survey. The board of review submitted four equity comparables and a sale price for one of these comparables. Comparable four sold in August 2006 for \$1,950,000 or for \$403.56 per square foot of living area, land included. However, the board of review was not able to refute the appellant's overvaluation argument. Based on this record, the Board finds the subject has a market value of \$1,800,000 as of January 1, 2007, and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(c)(2)).

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

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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: April 22, 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.