FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Iris Statland
DOCKET NO.: 07-21429.001-R-1
PARCEL NO.: 05-18-204-003-0000

The parties of record before the Property Tax Appeal Board are Iris Statland, 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 **no change** 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:	$ 20,980
IMPR.:	$ 58,371
TOTAL:	$ 79,351

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 2,108 square feet of living area. The dwelling is 56 years old. Features of the home include a full finished basement, central air conditioning, two fireplaces, and a one-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 letter from a realtor dated May 24, 2006, wherein the realtor gave her opinion on a listing price for the subject property. The realtor suggested a list price between $625,000 and $650,000. The appellant's attorney used that opinion as a representation of the subject's market value. When he completed the residential appeal form, the appellant's attorney asked that the subject's total assessment be reduced to $65,000. The appellant later provided a list of five properties that sold from February through May 2006 for prices that ranged from $590,000 to $675,000. These properties were one-story, multi-level, two-story, or three-story dwellings that ranged in age from one to ninety-one years old. 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 $650,000 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 $65,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $79,351 was disclosed. The subject's assessment reflects a market value of $790,349 or $374.93 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 frame and masonry dwellings that range from 46 to 57 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 1,707 to 1,976 square feet of living area. Three dwellings have finished basements, either full or partial, and one has a full unfinished basement. Each comparable has central air conditioning, one or two fireplaces, and a garage. These properties have improvement assessments ranging from $27.88 to $37.60 per square foot of living area. As part of its evidence, the board of review disclosed that comparable four sold in April 2005 for $880,000 or for $515.52 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 not 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 (3rd 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 not warranted.

In this appeal, the appellant submitted a realtor's opinion on what the subject property might list for. In addition, the appellant submitted information on five comparable sales. The Board gives little weight to the comparative sales analysis, because the features of each comparable were dissimilar to the subject, and no adjustments were made to compensate for the differences. The board of review submitted four equity

comparables and also included the sale price of one of these comparables. The Board gives more weight in its analysis to the board of review's comparable four. The Board finds this comparable is very similar to the subject in age, location, lot size, design, exterior construction, and features. Although somewhat smaller than the subject, this comparable sold in April 2005 for $880,000 or for $515.52 per square foot of living area, land included. The subject has a total assessment of $79,351, which reflects a market value of $790,349 or $374.93 per square foot of living area when 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 subject's assessment reflects a market value that falls below the best sale in the record. Based on the evidence contained in the record, the Board finds no change in the assessment is justified.

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: April 22, 2011

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.