



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

APPELLANT: Joel Heifitz
DOCKET NO.: 07-21545.001-R-1
PARCEL NO.: 05-06-314-003-0000

The parties of record before the Property Tax Appeal Board are Joel Heifitz, the appellant, by attorney Mitchell L. Klein of Schiller Klein 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: \$34,003
IMPR: \$116,597
TOTAL: \$150,600

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 15,180 square feet of land improved with a 13-year old, two-story frame and masonry, single-family dwelling containing 4,307 square feet of living area. The property is located in Glencoe, New Trier Township, Cook County.

While both the appellant and board of review reported the subject dwelling contains 4,445 square feet of living area, the appellant's appraiser reported the dwelling to be 4,307 square feet of living area. The board of review presented a property characteristic sheet with the dwelling size and the appellant's appraiser included a detailed schematic drawing of the subject to determine its size. The Property Tax Appeal Board finds the appraiser's detailed dwelling size data is the best evidence of the subject's dwelling size in the record.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of \$1,500,000 as of January 1, 2007. Using the cost approach the appraiser estimated the subject had a market value of \$1,505,300. The appraiser also developed the sales comparison approach and estimated a value for the subject of \$1,500,000. The appraiser utilized four comparable sales that sold from September, 2006 through January, 2007 for prices that ranged from \$1,310,000 to \$1,690,000 or from \$297.25 to \$414.89 per square foot of living area, land included. The properties are improved with two-story, frame, stucco or masonry, single-family dwellings. The dwellings range in age from 1 to 15 years old and in size from 3,803 to 4,498 square feet of living area. After giving most weight to the sales comparison approach, the appraiser estimated the subject's market value to be \$1,500,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$172,948 was disclosed. The subject's assessment reflects a market value of \$1,722,590 using the 2007 three-year median level of assessment for Class 2, residential property under the Cook County Real Property Classification Ordinance as determined by the Illinois Department of Revenue of 10.04%.

The board of review submitted four comparables improved with two-story frame and masonry, single-family dwellings that range in size from 3,838 to 4,552 square feet of living area. The comparables range in age from 7 to 23 years old. Two comparables have full unfinished basements and two comparables have partial finished basements. Each comparable has central air conditioning, one or two fireplaces and a 2 or 3-car garage. These properties have improvement assessments that range from \$13.50 to \$36.87 per square foot of living area. The board of review indicated the subject had an improvement assessment of \$31.26 per square foot of living area. As a result of its analysis, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued the board of review has failed to address the subject property's market value argument and proper level of assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant contends overvaluation as 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); 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser placed the most weight on the sales comparison approach to value in determining the subject's market value. Adjustments to the comparable sales were made for location, site, quality of construction, actual age, condition, room count, gross living area, rooms below grade, size of garage, patio/porch, kitchen & bath upgrades and number of fireplaces. The board of review did not address the market value argument when it submitted four equity comparables.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$1,500,000 as of January 1, 2007. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for Cook County Class 2, residential property of 10.04% shall apply.

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 Morris

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: May 20, 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.