FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Howard Mandell
DOCKET NO.: 07-22149.001-R-1
PARCEL NO.: 04-01-412-054-0000

The parties of record before the Property Tax Appeal Board are Howard Mandell, the appellant, by attorney Mendy L. Pozin in Northbrook, 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:	$ 29,924
IMPR.:	$ 165,407
TOTAL:	$ 195,331

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 17,398 square foot parcel of land improved with a seven-year old, two-story, masonry, single-family dwelling. The improvement contains 5,630 square feet of living area as well as five full and two half-baths, a full basement, two fireplaces, and a three and one-half car garage.

As to the merits of this appeal, the appellant's attorney argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

The appellant's pleadings included: a legal brief; copies of multiple listing pages for the subject; and a black and white photograph of the subject building taken from the assessor's database. The appellant's attorney asserted that there were two recent sales of the subject's building. First, he indicated that the subject sold in September of 2006 for approximately $2,500,000. However, he asserted that this sale was between related parties; and therefore, not an arm's length transaction. He argued that the subject's second sale on August 15, 2008 for $1,700,000 was an arm's length transaction and correctly reflects the subject's market value. In addition, the multiple listing

sheets reflect that the subject had been listed on the open market for sale at a listing price of $1,899,000. The appellant's attorney argued that this listing price was the best indicator of market value and that the subsequent sale in 2008 for a value of $1,700,000 supports that listing price.

At hearing, the appellant's attorney asserted that the subject's 2006 sale was between brothers and was not an arm's length transaction. He submitted Appellant's Hearing Exhibit #1 without objection from the board of review's representative. Exhibit #1 was a copy of the closing statement which indicated that subject sold on August 7, 2008 for $1,700,000. Moreover, appellant's attorney submitted Appellant's Hearing Exhibit #2 without objection from the board of review's representative. Exhibit #2 is a copy of the appeal history for the subject reflected on the Cook County Assessor's Website. This printout of the subject's history indicated that the assessor's office reduced the subject's 2009 assessment from $223,648 to $195,331. 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 final assessment was disclosed as $235,419 for the 2007 tax appeal year. In support of the subject's assessment, the board of review submitted descriptive and assessment data on one suggested comparable. The property is improved with a one-year old, two-story, frame, single-family dwelling with 5,588 square feet of living area. Amenities include: five full and two one-half baths, a full basement, three fireplaces, and a three-car garage. Moreover, the board submitted a copy of an assessor's office printout reflecting both of the subject's sales.

In addition, the board of review submitted copies of the appellant's evidence submissions at the board-level appeal. These copies included a copy of the subject's closing statement for a sale on September 13, 2006 for a price of $2,499,000. Further, the copy reflected that the sellers were Richard and Jennifer Mandell, while the purchaser was Howard J. Mandell, with the parties' respective signatures thereon.

At hearing, the board of review's representative rested on the evidence submission. In addition, he testified that the board of review notes that the market for residential property was declining during the assessment years at issue. However, he argued that the subject's September, 2006, sale of the subject for $2,499,000 is more indicative of market value for the January 1, 2007 assessment date, than the subject's second sale in August, 2008, for $1,700,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony and/or arguments as well as 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. *86 Ill.Admin.Code 1910.63(e)*. 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 finds that the evidence demonstrates that the subject is overvalued and that a reduction is warranted.

The Board finds that sufficient market value evidence was submitted for the Board to find questionable the subject's sale in September of 2006 for $2,499,000, as it appears to have occurred between related parties. In addition, the board of review failed to proffer any evidence to reflect that this 2006 was an arm's length transaction. Moreover, the board of review failed to proffer sufficient evidence to demonstrate that the subject's assessment was appropriate.

Nevertheless, the Board finds that evidence was submitted indicating that the county assessor accorded a reduced assessment to the subject property in the 2009 tax year, which is within the same triennial reassessment period as this 2007 tax appeal year. The Court has ruled that "a substantial reduction in the subsequent year's assessment is indicative of the validity of the prior year's assessment". Hoyne Savings & Loan Assoc. v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974); 400 Condominium Assoc. v. Tully, 79 Ill.App.3d 686, 690, 398 N.E.2d 951, 954 (1st Dist. 1979). Therefore, the Board finds that based upon the county assessor's 2009 non-triennial assessment reduction, it is appropriate to reduce the appellant's 2007 assessment to $195,331. The Board further finds that the subject's sale in August of 2008 for a price of $1,700,000 also supports this assessment.

On the basis of this analysis, the Board finds that the evidence has not supported the subject's current market value and assessment as determined by the assessor and that a reduction 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 18, 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.