



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

APPELLANT: Bruce Bendoff
DOCKET NO.: 07-22184.001-R-1
PARCEL NO.: 05-06-201-055-0000

The parties of record before the Property Tax Appeal Board are Bruce Bendoff, 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: \$ 52,272
IMPR: \$153,548
TOTAL: \$205,820

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story, single-family dwelling of frame construction. The dwelling is seven years old. Features of the home include central air conditioning, two fireplaces and a three-car garage. The dwelling is situated on a 19,800 square foot lot located in New Trier Township, Cook County.

In the appraisal, the subject property contains 5,304 square feet of living area. This differs from the board of review evidence that indicates the subject contains 5,136 square foot of living area.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellant submitted a uniform residential appraisal report prepared by Todd R. Swanson, a certified general real estate appraiser. The appraisal disclosed that Swanson conducted an interior and exterior inspection of the subject property. The appraiser utilized the sales comparison approach to estimate a market value of \$2,050,000 for the subject as of January 1, 2007.

In the sales comparison approach to value, the appraisers employed the sales of four properties located within a distance of 1.62 miles from the subject. The comparables consist of two-story, single-family dwellings of very good construction ranging in age from one to 51 years old. The lots range in size from 12,000 to 20,000 square feet and the improvements range in size from 3,631 to 5,612 square feet of living area. The comparables sold between February 2006 and January 2007 for prices ranging from \$1,850,000 to \$2,187,500 or from \$353.71 to \$509.50 per square foot of living area, including land. After making adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$2,050,000 as of January 1, 2007.

In the appraisal report, the appraiser indicated the subject was considered to be in good condition and a home of very good quality construction. The appraiser observed there was no functional or external obsolescence. Based on the evidence submitted, the appellant requested an assessment reflective of a fair market value for the subject of \$2,050,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$237,058 was disclosed. The assessment reflects a total market value of \$2,361,135 for the subject, when the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% for Class 2 property, such as the subject, is applied. In support of the assessment the board submitted property characteristic printouts and descriptive data on four properties suggested as comparable to the subject. The suggested comparables are improved with two-story, single-family dwellings of frame or masonry construction with the same neighborhood code as the subject. The improvements range in size from 5,137 to 5,800 square feet of living area and range in age from one to seven years old. The comparables contain central air conditioning and from three fireplaces to five fireplaces. These properties have a partial finished basement, a full unfinished basement or a full finished basement. The properties have a garage that range from a two and one-half garage to a five-car garage. The improvement assessments range from \$208,664 to \$267,650 or from \$35.98 to \$52.10 per square foot of living area. The subject's improvement assessment is \$237,058 or \$35.98 per square foot of living area. The board of review's grid analysis indicates that comparable #4 sold in November 2005 for \$1,700,000 or \$330.93 per square foot, including land. Based on the evidence presented, the board of review requested confirmation of the subject's assessment

In written rebuttal, the appellant's attorney submitted a two page letter arguing the proof of market valuation of the subject property may consist of an appraisal of the subject property as of the assessment date at issue. The appellant submitted an appraisal report covering the subject by a Certified Illinois Appraiser that indicates the subject property's market value as of January 2007 was \$2,050,000.

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.

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); 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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)). Having considered the evidence, the Board finds the appellant has satisfied this burden and a reduction is warranted.

As to the square foot issue, the Board finds the appraisal report submitted by the appellant on January 1, 2007 is the best evidence of the subject's square footage of living area. The appraiser submitted within the appraisal a sketch of the floor plan containing the living area calculations summary. Therefore, the Board finds that the subject contains 5,304 square foot of living area.

The Property Tax Appeal Board finds the best evidence of market value in the record is the uniform residential appraisal report provided by the appellant. In addition, the Board finds that the board of review did not present any evidence or argument refuting the appellant's appraisal report. Moreover, the board of review's evidence does not address the appellant's market value argument. Thus, the Board finds the subject had a fair market value of \$2,050,000 as of January 1, 2007. Since fair market value has been established, the 2007 Illinois Department of Revenue's three-year median level of assessments of 10.04% for Class 2 property shall apply and 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J.R.

Acting 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: December 23, 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.