



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

APPELLANT: Ronald A. Shudnow  
DOCKET NO.: 07-22921.001-R-1  
PARCEL NO.: 04-01-412-026-0000

The parties of record before the Property Tax Appeal Board are Ronald A. Shudnow, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:** \$ 27,660  
**IMPR.:** \$ 32,580  
**TOTAL:** \$ 60,240

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property has a parcel of 16,802 square feet of land area that is improved with a multi-level dwelling of masonry construction. The dwelling is 47 years old and has 2,116 square feet of living area with a full finished basement, central air conditioning, two fireplaces, and a two-car integral garage.<sup>1</sup> The subject property 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 an appraisal report, dated July 12, 2007, in which a market value of \$600,000 or \$283.55 per square foot of living area, land

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<sup>1</sup> The board of review claims the subject is a one-story dwelling with 2,747 square feet of living area and a partial finished basement. The board of review provided the subject's property characteristic sheets to support these claims. The appellant's appraiser listed the subject as a multi-level dwelling with 2,116 square feet of living area and a full finished basement. The appraiser provided photographic evidence and a detailed drawing of the subject dwelling to support the size and design claims. The appraiser also stated that she conducted an inspection of the subject's interior. The Board accepts the appellant's appraiser's claims as to the design, size, and features of the subject dwelling.

included, was estimated for the subject property as of January 1, 2007.

In the appraisal report, the appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach in order to estimate the market value of the subject property. Under the cost approach, the appraiser estimated that the subject property had a market value of \$600,803.

Under the sales comparison approach, the appraiser considered three comparable properties that sold from April to September 2006 for prices that ranged from \$590,000 to \$633,000 or from \$249.20 to \$328.49 per square foot of living area, land included. The appraiser analyzed the three comparable sale properties in order to make adjustments to their sale prices for differences from the subject property. The three comparable sale properties have lot sizes that range from 11,700 to 13,090 square feet of land area, and they are located from 0.31 to 0.53 of a mile from the subject property. The comparables are improved with split-level or two-story dwellings of frame and masonry exterior construction. The comparable dwellings are from 48 to 54 years old and contain from 1,872 to 2,488 square feet of living area. Each comparable has a full finished basement, central air conditioning, and a two-car garage. The appraiser did not provide any information on fireplaces. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. The largest adjustments were for differences in living area. As a result, the adjusted sale prices of the comparable properties ranged from \$587,000 to \$609,000 or from \$235.93 to \$325.32 per square foot of living area, land included. On the basis of these three comparable sales, the appraiser concluded that the subject property had a market value of \$600,000 as of January 1, 2007.

In the brief, the appellant's counsel requested that the three-year median level of assessments on class 2 property of 10.12% in Cook County be applied to the appraiser's finding of market value and that the subject's total assessment be reduced to \$60,720.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$94,962 was disclosed. The subject's assessment reflects a market value of \$945,837 or \$446.99 per square foot of living area, land included, using the 2007 three-year median level of assessments for Class 2 property in Cook County of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

The board of review presented descriptions and assessment information on four suggested equity comparables. The board of review also provided a list of twenty properties with sale dates and prices; however, descriptive evidence for these sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney noted that the board of review had not submitted any market evidence. Counsel also requested that the 2007 three-year median level of assessments on class 2 property of 10.04% in Cook County be applied to the appraiser's finding of market value and that the subject's total assessment be reduced to \$60,240.

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 supports 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.

In this appeal, the Board finds that the board of review presented no substantive or descriptive market value evidence. The Board gives no weight to the equity evidence submitted by the board of review as it is not responsive to the appellant's appeal. The board of review did provide a list of twenty sale properties but descriptive evidence for these properties was not provided.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2007 assessment date. The appraiser estimated a market value of \$600,000 for the subject property as of January 1, 2007. The subject's assessment reflects a market value of \$945,837 using the 2007 three-year median level of assessments for Class 2 property in Cook County of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)). The subject's market value as reflected by its assessment is in excess of the market value estimate contained in the appraisal report.

Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's amended request is appropriate.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: July 20, 2012

*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.