



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

APPELLANT: Katherine Woodman
DOCKET NO.: 07-23037.001-R-1
PARCEL NO.: 05-28-301-005-0000

The parties of record before the Property Tax Appeal Board are Katherine Woodman, the appellants, by attorney Christopher G. Walsh, Jr. 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: \$23,580
IMPR.: \$65,515
TOTAL: \$89,095**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 8,932 square feet has been improved with a class 2-06 2-story dwelling of frame and masonry construction containing 2,361 square feet of living area. The dwelling is 66 years old. Features of the home include a full, finished basement, central air conditioning, 2 fireplaces and a 1-car garage. The property is located in Wilmette, New Trier Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant presented documentation disclosing the subject property was purchased in June 2007 for a price of \$887,400 or \$375.86 per square foot of living area, land included. The documentation provided by the appellant indicated the parties to the transaction were not related and the property was advertised for sale. Based on this evidence the appellant requested the subject's assessment be reduced to \$88,750.

The board of review submitted its "Board of Review Notes on Appeal" wherein the total assessment of the subject of \$91,576 was disclosed. The subject's assessment reflects a market value of \$912,112 using the 2007 three-year median level of assessments for Class 2 residential property under the Cook County Real

Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review submitted information in a grid analysis on four comparable properties described as 2-story frame and masonry dwellings ranging in age from 66 to 77 years old. The comparable dwellings range in size from 2,215 to 2,695 square feet of living area. Features include full basements, three of which are finished. All comparables have central air conditioning, 1 or 2 fireplaces and 2-car garages. The comparables have total assessments ranging from \$91,194 to \$97,681, or \$36.25 to \$41.17 per square foot of living area including land. The board of review did not provide sales information for any of these comparables. The board of review did provide a list of 20 sales occurring between 1990 and 2008 with amounts ranging from \$140,000 to \$2,375,000, but supplied no details or adjustments to the sales. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends overvaluation as the basis of the appeal. 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

In support of the overvaluation argument the appellant provided evidence that the subject property was purchased in June 2007 for a price of \$887,400. Furthermore, the evidence provided by the appellant indicated the transaction had the elements of an arm's length sale. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the best evidence of market value in the record is the June 2007 sale for a price of \$887,400. The subject's assessment of \$91,576 reflects a market value of \$912,112 when applying the 2007 three-year median level of assessments for Class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue, which is above the purchase price.

The Board finds the board of review submitted sales data on twenty sales but lacked sufficient details to utilize these effectively as comparables. The board of review did not submit sales information on the equity comparables presented in the grid

analysis. The Property Tax Appeal Board further finds the board of review did not otherwise challenge the arm's length nature of the transaction and did not demonstrate the purchase price was not indicative of the market value.

Based on this record, the Property Tax Appeal Board finds the subject property had a market value of \$887,400 as of the assessment date. Since market value has been determined the 2007 three-year median level of assessments for Class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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: March 18, 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.