



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

APPELLANT: Donald Levinson  
DOCKET NO.: 07-23305.001-R-1  
PARCEL NO.: 04-01-415-004-0000

The parties of record before the Property Tax Appeal Board are Donald Levinson, the appellant, by attorney Richard D. Worssek of Worssek & Vihon 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:** \$23,813  
**IMPR:** \$94,157  
**TOTAL:** \$117,970

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 13,845 square feet of land improved with a 53-year old, two-story, brick and frame single-family dwelling containing 4,441 square feet of living area. Features include three fireplaces, central air conditioning, a partial finished basement, 4 bathrooms, and a two-car garage.

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, by counsel, submitted an appraisal estimating the subject property had a market value of \$1,175,000 as of January 1, 2007. The appraiser developed both the cost and sales comparison approaches to value to estimate a value for the subject property. Using the cost approach the appraiser estimated the subject had a market value of \$1,184,133. Under the sales comparison approach the appraiser utilized four comparable sales that sold from June 2006, through September 2006, for prices that ranged from \$1,000,000 to \$1,310,000, or from \$263.78 to \$317.57 per square foot of living area, land included. The properties are improved

with two-story, brick and frame or frame single-family dwellings. The dwellings range in age from 12 to 87 years and in size from 3,448 to 4,407 square feet. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$1,175,000 as of January 1, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$151,896 was disclosed. The subject's assessment reflects a market value of \$1,512,908 using the 2007 three-year median level of assessment for Cook County Class 2, residential property as determined by the Illinois Department of Revenue of 10.04%.

The board of review submitted a total of four equity comparables, three of which had sold. The sold properties were improved with two-story, masonry single-family dwellings. They ranged in age from 3 to 4 years and in size from 4,355 to 4,838 square feet of living area. Features included full partially-finished basements, 1 to 3 fireplaces, and three-car garages. The properties sold from May 2004 to March 2006 for prices ranging from \$900,000 to \$2,541,000.

Assessment information on the four equity comparables indicated the properties ranged in age from 3 to 42 years and had improvement assessments from \$29.80 to \$46.68 per square foot of living area. The board of review assessment equity grid indicated the subject property contained 4,314 square feet of living area. Using this square footage the subject's improvement assessment is \$29.69 per square foot of living area. Based upon the evidence submitted, the board of review requested confirmation of the subject's 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.

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, 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). The Property Tax Appeal Board finds that the appellant has met this burden and that the evidence presented indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence of the subject's fair market value contained in the record is the appraisal submitted by the appellant. The appellant's appraiser utilized both the cost and sales comparison approaches to value in determining the subject's market value of \$1,175,000. The Board finds the appellant's comparables are most similar to the subject property. Appellant's comparable #1 is most comparable

to the subject of all comparables submitted by both parties in age, fireplaces, garages, and bathrooms. This property sold for \$1,000,000 in August 2006 and would need a slight upward adjustment for lack of finished basement. Appellant's comparable #3 is also highly comparable to the subject and sold for \$1,175,000. After considering adjustments in comparing the comparables to the subject, the appraiser concluded a value of \$1,175,000 for the subject property.

The Property Tax Appeal Board gives less weight to the three sales suggested by the board of review. Although similar to the subject in size, all the properties are significantly newer than the subject. According to assessment records the board of review's suggested comparables were only 3 and 4 years old. The Board places diminished weight on these comparables primarily due the great age discrepancy between the comparables and the subject. In addition, all of the board of review's suggested comparables would require downward adjustments for full basements, extra bathrooms and 3-car garages.

Finally, the Board gives no weight to the assessment comparables submitted by the board of review. The Board finds this evidence fails to address the market value argument raised by the appellant.

Therefore, the Property Tax Appeal Board finds that the subject property had a market value of \$1,175,000 as of January 1, 2007. Since the market value of the subject has been established, the 2007 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

*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: November 30, 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.