FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Sandra Goldberg
DOCKET NO.: 07-23422.001-R-1
PARCEL NO.: 05-33-323-035-0000

The parties of record before the Property Tax Appeal Board are Sandra Goldberg, the appellant(s), 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:	$ 17,496
IMPR.:	$ 37,724
TOTAL:	$ 55,220

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 10,955 square feet of land improved with a 44-year old, two-story frame and masonry, single-family dwelling which is owner-occupied. The improvement includes a full basement, two and one half-baths, a fireplace and a two-car garage. The subject's site is located in New Trier Township.

The appellant argues 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 submitted a residential appraisal summary report of the subject property with an effective date of January 1, 2007 undertaken by Dione Spiteri, who holds the designation of Certified Residential Real Estate Appraiser. The appraiser estimated a market value for the subject of $550,000, while developing the cost and sales comparison approaches to value.

The appraisal stated that the subject was improved with a detached, single-family dwelling in average condition. The appraisal indicated that the subject's actual age was 44 years. The appraiser undertook an interior and exterior inspection of the improvement which contained 2,340 square feet of living area.

Under the cost approach, the appraiser indicated that the site value was $250,000. In estimating a replacement cost new for the subject, he opined a cost of $155.42 per square foot for the building as well as $75.00 per square foot for the basement area and $25.00 for the garage area reflecting a cost new of $473,533. Less depreciation resulted in a depreciated cost of the improvements at $306,423. Adding site improvements of $5,000 as well as the land value resulted in a market value estimate under this approach of $561,423.

Under the sales comparison approach to value, the appraiser utilized three sale comparables located in Wilmette, and within a one and one-half mile radius from the subject as well as sited in the suburb of Wilmette, as is the subject. In support of this, the appraisal included a map of the subject's area with the location of the suggested comparables identified thereon. The comparables sold from February 2006, through June 2006, for prices that ranged from $550,000 to $585,000 or from $238.91 to $274.78 per square foot of living area. The properties were improved with a two-story or split level, frame and masonry, single-family dwelling, while the appraiser determined that they were in standard condition. The properties contain four bathrooms, and a one-car or two-car garage, ranged: in actual age from 41 to 60 years; in improvement size from 2,084 to 2,344 square feet of living area; and in land size from 8,400 to 13,407 square feet of land. After making adjustments to the suggested comparables, the appraiser estimated the subject's market value was $550,000, rounded.

The appraiser indicated that most weight was accorded the sales comparison approach to value in reconciling a final value estimate of $550,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was $145,391 for tax year 2007. The subject's assessment reflects a market value of $1,448,118 using the Illinois Department of Revenue median level of assessment for class 2, residential property of 10.04%.

The board also submitted descriptive and assessment data on four suggested equity comparables. These properties ranged in land size from 8,402 to 10,752 square feet. They were improved with a two-story, frame, single-family dwelling. The improvements ranged: in age from 80 to 94 years; in bathrooms from two full baths to three full and two half-baths; in size from 2,504 to 3,644 square feet of living area; and in improvements assessments from $29.46 to $37.55 per square foot of living area. Amenities

include a basement and garage area, while three properties also contain from one to three fireplaces.

After considering the arguments and reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

As to the issue of the subject's size, the Board finds that the best evidence was submitted by the appellant via the subject's appraisal report. Therefore, the Board finds that the subject's improvement contains 3,501 square feet of living area.

When overvaluation is claimed the appellant has the burden of proving the value of the property 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 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 concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The Board finds this appraisal to be persuasive for the appraiser personally inspected the subject property and undertook two of the three traditional approaches to value in estimating the subject's market value. Moreover, he utilized market data to obtain improved sale comparables while providing sufficient detail regarding each sale as well as appropriate adjustments where necessary.

Therefore, the Board finds that the subject property contained a market value of $550,000 for tax year 2007. Since the market value of the subject has been established, the median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is $55,200, while the subject's current total assessed value is above this amount at $79,297. Therefore, the Board finds 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: December 21, 2012

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.