FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: George Callas
DOCKET NO.: 07-24388.001-R-1
PARCEL NO.: 04-13-106-015-0000

The parties of record before the Property Tax Appeal Board are George Callas, 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:	$ 16,443
IMPR.:	$ 21,709
TOTAL:	$ 38,152

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of masonry construction containing 1,804 square feet of living area. The dwelling is 47 years old. Features of the home include a full finished basement, central air conditioning, a fireplace, and a two-car attached garage. The dwelling is located in Northbrook, Northfield 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 in which a market value of $380,000 was estimated for the subject property as of January 1, 2007. The appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach for estimating the market value of the subject property. Using the cost approach, the appraiser estimated a market value of $420,846. Under the sales comparison approach, the appraiser considered three comparable properties that sold from February 2005 through May 2006 for prices that ranged from $356,000 to $394,000. The comparable properties are improved with one-story masonry dwellings that range from 47 to 54 years old and range in size from 1,068 to 1,612 square feet of living area. After identifying differences between the comparable properties and the

subject, the appraiser made adjustments to the sale prices. As a result, the adjusted sale prices of the comparable properties ranged from $379,500 to $403,000. In the brief, the appellant's counsel requested that the 2006 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 $38,456.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $60,959 was disclosed. The subject's assessment reflects a market value of $607,161 or $336.56 per square foot of living area, land included, using the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review presented no market value evidence. Instead, the board of review presented descriptions and assessment information on three comparable properties consisting of one-story frame dwellings that range from 46 to 48 years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 1,821 to 2,092 square feet of living area. Each comparable has a partial unfinished basement, central air conditioning, and a garage. Two comparables have a fireplace. These properties have improvement assessments ranging from $22.41 to $26.08 per square foot of living area. 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 addressed the appellant's market value 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 $38,152.

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 (3rd 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.

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 $380,000 for the subject property as of January 1, 2007. The subject’s assessment reflects a market value of $607,161 and is in excess of the market value estimate contained in the appraisal report. The board of review submitted three equity comparables but did not address the overvaluation argument. Based on this record, the Board finds the subject has a market value of $380,000 as of January 1, 2007, and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(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.

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: April 22, 2011

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.