



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

APPELLANT: Don Shapiro  
DOCKET NO.: 07-25173.001-R-1  
PARCEL NO.: 05-06-406-031-0000

The parties of record before the Property Tax Appeal Board are Don Shapiro, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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: \$47,368  
IMPR: \$58,052  
TOTAL: \$105,420**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 19,100 square foot parcel of land improved with an 87-year old, masonry, single-family dwelling with three and one-half baths, a full unfinished basement, and a two-car garage. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted an appraisal undertaken by Christine Feeney. The report indicates Christine Feeney is a State of Illinois certified general appraiser. The appraiser indicated the subject has an estimated market value of \$1,050,000 as of January 1, 2007. The appraisal report utilized the cost and the sales comparison approaches to value to estimate the market value for the subject property. The appraisal report included interior and exterior photographs of the subject's improvement and comparables, location map, and floor plan. The appraisal finds highest and best use in its present use.

The appraisal stated that the subject was improved with an 87-year old, two-story, frame, single-family dwelling containing 2,877 square feet of living area. The dwelling is in overall good condition.

Under the sales comparison approach, the appraiser analyzed the sale of three, single-family dwellings located within the subject's market. The properties contain between 2,418 and 3,053 square feet of living area. The comparables sold from September 2005 to September 2006 for prices ranging from \$990,000 to \$1,150,000 or from \$342.13 to \$409.43 per square foot of living area. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated the value for the subject under the sales comparison approach was \$1,050,000. Based upon this data, the appellant requested a reduction in the subject's market value.

Under the cost approach, the appraiser indicated that the site value is \$650,000 for the subject property. In estimating a replacement cost new for the subject, he opined a cost of \$754,580. Less depreciation resulted in a depreciation cost of the improvements at \$377,290. Adding site improvements of \$50,000, as well as the land value resulted in a market value estimate under this approach of \$1,077,300.

The appraiser indicated that most weight was accorded to the sales comparison approach to value in reconciling a final value estimate of \$1,050,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$131,203 was disclosed. This assessment reflects a market value of \$1,306,802 using the Illinois Department of Revenue's 2007 three-year median level of assessment for class 2 property of 10.04%. The board of review stated that the subject contained 2,916 square feet of living area with no further information regarding calculation of square footage. In support of the subject's assessment, the board of review submitted descriptions and assessment information for four properties located within the subject's neighborhood. These properties are described as two-story, masonry, single-family dwellings with between two and one-half to three and one-half baths, unfinished basements, one fireplace, and air conditioning for two of the properties. The properties range in size from 2,679 to 3,256 square feet of living area and in improvement assessments from \$30.53 to \$31.99 per square foot of living area. 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 this appeal. 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 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d 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 evidence indicates a reduction in the subject's assessment is warranted.

The board of review has not provided any further evidence regarding calculation of square footage whereas, the appraiser has stated in the appraisal that he personally inspected the property and included a floor plan including measurements. Therefore, based on the appraisal's measurements the square footage shall be 2,877 regarding PTAB's analysis.

In determining the fair market value of the subject property, the Board finds that best evidence is the appellant's appraisal of the subject in January 2007 for \$1,050,000. The Board finds this appraisal to be persuasive because the appraiser personally inspected the interior and exterior of the subject property, and utilized market data to obtain sales comparables while providing sufficient detail regarding each sale in estimating the subject's market value.

Based on this record, the PTAB finds that the subject property has a market value of \$1,050,000 for the 2007 assessment year. Since market value has been determined, Cook County Real Property Classification Ordinance Level of Assessment for class 2 residential property of 10.04% shall apply and 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: June 22, 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.