FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Timothy & Michelle Cullen
DOCKET NO.: 07-25939.001-R-1
PARCEL NO.: 04-10-302-020-0000

The parties of record before the Property Tax Appeal Board are Timothy & Michelle Cullen, the appellants, by attorney Mitchell L. Klein, of Schiller Klein PC 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:	$31,080
IMPR.:	$119,520
TOTAL:	$150,600

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property contains 27,750 square feet of land which is improved with a 2-story dwelling of frame and masonry construction containing 3,820 square feet of living area. The dwelling is 1 year old and is in good condition. Features of the home include a full unfinished basement, central air conditioning, 3 fireplaces and a 3-car garage. The dwelling is located in Northbrook, Northfield Township, Cook County.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal report in which a market value of $1,500,000, or $392.67 per square foot of living area including land, was estimated for the subject property as of November 24, 2006. According to the appraiser, the subject property has 3,820 square feet of living area, and the appellants supplied a detailed drawing of the subject property to support this claim. The appraiser developed the sales comparison approach and the cost approach in estimating the market value of the subject property but gave primary emphasis to the sales comparison approach. The appraiser considered three comparable properties that sold from November 2005 through August, 2006, for prices that ranged from $1,389,000 to $1,700,000, or $313.26 to $390.63 per square foot

of living area including land. In the brief, the appellants' counsel requested that 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 be applied to the appraiser's finding of market value and that the subject's total assessment be reduced to $150,600.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $179,595 was disclosed. The subject's assessment reflects a market value of $1,788,795 or $468.27 per square foot of living area, land included, 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. The board of review presented description and assessment information on one comparable property described as a 2-story, frame dwelling that was 1 year old. The dwelling has 6,559 square feet of living area and features a full finished basement, central air conditioning, 4 fireplaces and a 3-car garage. This property has an improvement assessment of $87,241 or $28.42 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants reiterated the basis for this appeal was the market value of the subject property.

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

The appellants contend 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 must be proven 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 appraiser, after a visual inspection, claims the subject contains 27,450 square feet of land, is 1 year old, in good condition, and has three fireplaces and an unfinished basement. The board of review claims the subject contains 27,750 square feet of land, is two years old, in average condition, and has two fireplaces and a finished basement. The appraiser claimed the subject contains 3,820 square feet of living area and the board of review claims the subject contains 5,760 square feet of living

area. Based on the visual inspection and the attached schematic diagram, the Board finds the appraiser's description is accurate.

The Board finds the appellants' appraisal report is the best evidence of the subject's market value in the record. The appraiser estimated a market value of $1,500,000 for the subject property as of November 24, 2006 one month before the subject's assessment date of January 1, 2007. The subject's assessment reflects a market value of $1,788,795 which is in excess of the market value estimate contained in the appraisal report. The board of review submitted one equity comparable but did not address the overvaluation argument. The Board finds that the board of review did not refute the appellants' market value conclusion contained in the appraisal report. Thus, the Board finds the subject has a market value of $1,500,000 and the 2007 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance for class 2 residential 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: May 20, 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.