



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

APPELLANT: Gary Weiss
DOCKET NO.: 07-26598.001-R-1
PARCEL NO.: 04-20-115-013-0000

The parties of record before the Property Tax Appeal Board are Gary Weiss, the appellant, by attorney Mendy L. Pozin in Northbrook, 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: \$9,600
IMPR.: \$66,118
TOTAL: \$75,718

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,500 square foot parcel of land improved with a ten year old, two-story, stucco, single family dwelling containing 3,064 square foot of living area, a fireplace, a full, unfinished basement, air conditioning and two car garage. The appellant, through counsel, submitted evidence before the Property Tax Appeal Board arguing the subject's market value is not accurately reflected in its assessment.

In support of this argument, the appellant's submitted descriptions and assessment information on a total of three properties suggested sales comparable located within the subject neighborhood. The properties are described as two stories, ten years old, from frame to masonry or frame exterior construction, air conditioning and one fireplace. The properties size range from 3,110 to 3,248 square foot of living area and from two to three-car garage. The properties sold from December 2006 to November 2007 for prices ranging from \$737,000 to \$775,000 or from \$227.06 to \$249.20 per square feet of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$82,792 with an improvement assessment of \$73,192 or \$23.89 per square foot of living area. This assessment reflects a market value of \$824,622 or \$269.13 per square foot of living area using the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04% for Cook County Class 2 property. In support of the assessment the board submitted property characteristics printouts and descriptive data on four properties suggested as comparable to the subject. The suggested comparables are located within the subject neighborhood, improved with two-story, from frame to masonry or frame exterior construction, fireplace and air conditioning. The properties range in size from 3,064 to 3,365 square foot of living area, from ten to 24 years of age, two to three-car garage, and from partial, unfinished basement to full, unfinished basement. The three properties submitted did not include the dates of sales and the sale prices. The improvement assessments range from \$23.79 to \$24.10 per square foot. Based on the evidence presented, 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.

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.3rd 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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill. Adm. Code. Sec 1910.65 (c)). Having considered the evidence, the Board finds the appellant has satisfied this burden and a reduction is warranted.

The appellant submitted sales data on three suggested comparables. The Property Tax Appeal Board finds these properties similar to the subject. They consist of two stories, ten year old masonry, from frame to masonry or frame dwellings located in the same neighborhood as is the subject. The properties range in size from 3,110 to 3,248 square foot of living area and from two to three-car garage. These properties sold from December 2006 to November 2007 for prices ranging from \$737,500 to \$775,000 or \$227.06 to \$249.20 per square foot of living area. In comparison, the subject's assessment reflects a market value \$824,622 or \$269.13 per square of living area and falls above the range established by these properties.

Therefore, the PTAB finds that the subject property contained a market value of \$754,163 for the 2007 assessment year. Since the market value of the subject has been established, the Department of Revenue three year median level of assessment for Cook County Class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$75,718 while the subject's current total assessed value is above this amount. Therefore, the PTAB 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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

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.