



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

APPELLANT: Robert Davidson  
DOCKET NO.: 07-29162.001-R-1  
PARCEL NO.: 03-22-104-011-0000

The parties of record before the Property Tax Appeal Board are Robert Davidson, 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 no change 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:** \$ 9,642  
**IMPR.:** \$ 110,358  
**TOTAL:** \$ 120,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame and masonry construction containing 4,936 square feet of living area. The dwelling is three years old. Features of the home include a full finished basement, central air conditioning, two fireplaces, and a three-car attached garage. Both parties disclosed that the subject property sold in August 2005 for \$1,200,000. The dwelling is located in Prospect Heights, Wheeling 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 \$800,000 was estimated for the subject property as of January 1, 2007. The appraiser gave minimal weight to the subject's sale price, because the price was too high for Prospect Heights and because the appellant "requested upgrades from the builder that were atypical for the market area and was charged a premium as a result." Moreover, the appraiser stated that the appellant would not be able to sell the house in 2007 for the price he paid for it in August 2005. 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 \$833,736. Under the sales comparison approach, the appraiser looked at properties in Prospect Heights that had sold prior to January 1, 2007. The appraiser considered three comparable properties that sold in October 2006, July 2005, and September 2005 for prices of \$785,000, \$871,500, and \$916,000, respectively. The comparable properties are improved with two-story masonry or frame and masonry dwellings that are either three or four years old and range in size from 4,020 to 4,467 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices for garage size, site size, and living area. As a result, the sale prices of the comparable properties were adjusted to \$795,000, \$848,000 and \$953,000, respectively. Based on the sales comparison approach to value, the appraiser assigned an indicated value of \$800,000 to the subject property. In the brief, the appellant's counsel requested that the 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 \$80,960.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$120,000 was disclosed. The subject's assessment reflects a market value of \$1,195,219 or \$242.14 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 descriptions and assessment information on three comparable properties consisting of two-story masonry dwellings that are either three or sixty-seven years old. The comparables have the same assigned neighborhood and classification codes as the subject. The dwellings range in size from 4,011 to 4,200 square feet of living area. Each comparable has a full unfinished basement, central air conditioning, a fireplace, and a garage. These properties have improvement assessments ranging from \$21.24 to \$25.11 per square foot of living area. As part of its evidence, the board of review also disclosed that comparable one sold in December 2005 for \$1,150,000 or for \$273.81 per square foot of living area, land included, and comparable two sold in December 2004 for \$1,004,081 or for \$240.96 per square foot of living area, land included. 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 submitted "two unadjusted raw sales". 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 \$80,320.

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 does not support 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 (3<sup>rd</sup> 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 not warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property in August 2005 for a price of \$1,200,000. The subject has a total assessment of \$120,000, which reflects a market value of \$1,195,219 or \$242.14 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 subject's assessment reflects a market value less than the purchase price. The appraiser estimated a market value of \$800,000 for the subject property as of January 1, 2007. The appraiser acknowledged that the subject property sold for \$1,200,000 in August 2005; however, the appraiser gave "minimal weight" to the purchase price. According to the appraiser, the appellant could not sell the subject property for \$1,200,000 in 2007, and the appellant had "requested upgrades from the builder that were atypical for the market area and was charged a premium as a result". According to appellant's counsel, the appellant "is extremely upset that he paid so much for the subject." The appraiser developed the sales comparison approach and considered three comparable sales to estimate the subject's market value. Two of these sales occurred in July and September 2005 proximate in time to the subject property's August 2005 sale date. The other sale occurred in October 2006. All three of the comparable sales are 10% to 19% smaller than the subject property. The appraiser adjusted two of the three sales for differences in living area but not the comparable that sold in October 2006. The board of review submitted three equity comparables and provided sale prices for two of these equity comparables. These properties sold in December 2005 for \$1,150,000 and \$1,004,081 in December 2004. However, one of these equity comparables was 64 years older than the subject, and they were 15% and 19% smaller than the subject. The board of review made no adjustments to the sale prices for differences from the subject. As a result, the Board finds that the subject's sale price remains the best evidence of market value in the record. Based on the evidence contained in the record, the

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Board finds the appellant has not shown by a preponderance of the evidence that the subject is overvalued as reflected by its assessment and no change in the assessment is justified.

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.