



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

APPELLANT: Adam Cohen
DOCKET NO.: 07-29859.001-R-1
PARCEL NO.: 04-06-106-005-0000

The parties of record before the Property Tax Appeal Board are Adam Cohen, the appellant, by attorney Herbert B. Rosenberg of Schoenberg Finkel Newman & Rosenberg LLC 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: \$11,648
IMPR.: \$67,074
TOTAL: \$78,722

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a Class 2-08 residential property located in Northbrook, Northfield Township, Cook County, Illinois. The subject property is improved with a two-story dwelling of frame and masonry construction containing 4,099 square feet of living area. The dwelling is 4 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 3-car garage.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted a Warranty Deed dated September 13, 2002 to document the \$310,000 purchase cost to acquire land. The appellant also submitted a Sworn Statement for Contractor and Subcontractor to Owner document indicating \$474,086 for materials and/or labor costs for the construction of the subject property that was to be completed by March 2005. The appellant submitted the final decision issued by the Cook County Board of Review establishing a total

assessment for the subject of \$96,362, which reflects a market value of approximately \$959,781 using the Cook County Class 2 residential median level of assessment for 2007 of 10.04%. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's lot purchase price and the cost to construct the subject dwelling. The appellant also affirmed that neither he, nor any member of his family, provided any non-compensated labor or acted as general contractor on this project.

In support of the subject's assessment, the board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$96,362 was disclosed. The subject's assessment reflects an estimated market value of \$959,781, as indicated above. The board of review submitted three equity comparables in support of the subjects' improvement assessment. One of the equity comparables was reported to have sold in May 2005 for \$937,500. Based on this evidence, the board of review requested confirmation of the subject property'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 Board further finds a reduction in the subject's assessment is warranted.

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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted sufficient documentation to establish the cost to acquire land for a purchase price of \$310,000 and materials and labor costs of \$474,086 to construct the subject dwelling for a total of \$784,086 by March 2005. The subject's assessment reflects a market value greater than the recent construction costs as shown by the documentation presented by the appellant.

The Board gave no weight to the board of review's equity comparables as they do not address the appellant's market value argument. The Board further finds the board of reviews' one comparable sale is insufficient to overcome the appellant's market value evidence. Therefore, the Property Tax Appeal Board finds the appellant has met his burden of proving overvaluation by a preponderance of the evidence.

Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$784,086 as of January 1, 2007. Since market value has been determined the 2007 three year median level of assessments for Cook County Real Property

Docket No: 07-29859.001-R-1

Assessment Classification ordinance for Class 2 residential property of 10.04% shall apply.

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 P. 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: February 18, 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.