



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

APPELLANT: Susan Bernstein
DOCKET NO.: 07-30863.001-R-1
PARCEL NO.: 05-06-313-065-0000

The parties of record before the Property Tax Appeal Board are Susan Bernstein, the appellant, by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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: \$44,045
IMPR.: \$24,729
TOTAL: \$68,774

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 46-year old, split-level, frame and masonry, single-family dwelling containing 3,027 square feet of living area. It is owner-occupied. Amenities include three full baths, five bedrooms, central air conditioning, two fireplaces, a full, finished basement with a formal recreational room and an attached two and one-half car garage. The appellant argued that the fair market value of the subject is not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted an appraisal undertaken by John B. Murphy, supervised by Harry M. Fishman and reviewed by Mitchell J. Perlow. The report indicates Murphy holds the designation of a State of Illinois certified residential appraiser, Fishman holds the designation of a State of Illinois certified general appraiser while Perlow holds an MAI designation. Murphy inspected the interior and exterior of the subject and indicated the subject has an estimated market value of \$685,000 as of January 1, 2007. The appraisal report utilized

the sales comparison approach to value to estimate the market value for the subject property.

Under the sales comparison approach, the appraiser analyzed the sales of three properties located within a one-half mile radius of the subject property. The comparables are all split-level, single-family dwellings with three or four bedrooms, two or two and one-half baths, one fireplace and an attached two-car garage. The properties contain from 2,970 to 3,379 square feet of living area and sold from January 2005 to February 2006 for prices ranging from \$525,000 to \$647,500, or from \$163.81 to \$201.68 per square foot of living area, including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated a value for the subject of \$685,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$117,571 was disclosed. This assessment reflects a market value of \$1,171,026 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 subject's assessment, the board of review presented descriptions and assessment information, as well as black and white photographs, on a total of three properties suggested as comparable and located within a one-quarter mile radius of the subject property. The properties are described as one-story, frame or masonry, single-family dwellings with one and one half to two and one half baths, three or four bedrooms, a partial or full, finished or unfinished basement, one fireplace and a one or two-car garage. The properties range: in age from 54 to 57 years; in size from 1,959 to 2,347 square feet of living area; and in improvement assessment from \$27.93 to \$32.20 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. The Board further finds a reduction in the subject's assessment is warranted.

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, 331Ill.App.3d 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 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 is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value.

The Board finds this appraisal to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property and reviewed the property's history; and used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary.

The Board gives little weight to the board of review's equity comparables as they do not address the appellant's market value argument.

Therefore, the Board finds that the subject property had a market value of \$685,000 for the 2007 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04% for Cook County Class 2 property will apply. In applying this level of assessment to the subject, the total assessed value is \$68,774 while the subject's current total assessed value is above this amount. Therefore, the Board 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: August 28, 2012

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.