



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

APPELLANT: Mitch Marinello
DOCKET NO.: 08-22184.001-R-1 through 08-22184.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mitch Marinello, the appellant, by attorney Timothy C. Jacobs, of Gary H. Smith 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-22184.001-R-1	05-34-200-002-0000	32,376	53,274	\$85,650
08-22184.002-R-1	05-34-200-003-0000	34,080	30,270	\$64,350

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels with 23,400 square feet of land area that are improved with a two-story dwelling of stucco construction. The dwelling is 94 years old and has 4,263 square feet of living area with a full basement partially finished, a fireplace, and a two-car detached garage.¹ The subject property is classified as a class 2-06 residential property under the Cook County Real Property Assessment Classification Ordinance and is located in Wilmette, New Trier 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, dated January 18, 2008, in which a market value

¹ The board of review claims the subject has a lot size of 23,400 square feet and a dwelling with 4,260 square feet of living area and a full unfinished basement. The board of review provided no evidence to support these claims. The appraiser listed the subject's living area as 4,263 square feet and provided a detailed drawing to support this claim. Additionally, the appraiser stated the subject property had a full basement that was partially finished. The appraiser based this claim on an inspection of the subject's interior. The appraiser also listed the subject's land area as 21,300 square feet but provided no evidence to support this claim. The Board accepts the appraiser's claims as to the size of the dwelling and the features of the subject dwelling.

of \$1,500,000 or \$351.86 per square foot of living area, land included, was estimated for the subject property as of January 1, 2007. The appraiser recertified the appraisal value on May 14, 2009 and updated the effective date of the appraisal to January 1, 2008. The appraiser stated that the subject property "has had no improvements since the original appraisal inspection. The subject neighborhood sales averaged \$1,226,637 for 2007. The average for 2008 is \$1,066,410. Slight decline in the middle to upper end of Wilmette, as is common for the area." Consequently, the market value of the subject property remained unchanged at \$1,500,000.

The appraiser developed the sales comparison approach in order to estimate the market value of the subject property. The appraiser considered three comparable sale properties. One of the comparable sale properties was located one block from the subject, and the other two were located 0.35 or 0.4 of a mile from the subject property. The comparable properties sold from December 2006 through October 2007 for prices that ranged from \$1,265,000 to \$1,600,000 or from \$346.23 to \$389.29 per square foot of living area, land included. The comparable properties are improved with two-story stucco, masonry, or frame dwellings that range in age from 95 to 102 years old and range in size from 3,446 to 4,110 square feet of living area. Each comparable sale has a full basement that is partially finished, central air conditioning, one or two fireplaces, and a two-car garage. The three comparables have lot sizes that range from 8,745 to 17,390 square feet of land area. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. The largest adjustments were for differences in lot size, remodeling upgrades, exterior construction, and living area. Comparable sale #1 had gross adjustments of \$413,000 or 33% of its original sale price; comparable sale #2 had gross adjustments of \$385,500 or 27% of its original sale price; and comparable sale #3 had gross adjustments of \$220,500 or 14% of its original sale price. As a result, the adjusted sale prices of the comparable properties ranged from \$1,378,000 to \$1,580,500 or from \$384.55 to \$399.88 per square foot of living area, land included. On the basis of these three comparable sales, the appraiser concluded that the subject property had a market value of \$1,500,000 as of January 1, 2007 (later updated to January 1, 2008).

In the brief, the appellant's attorney requested that subject's assessment should be calculated by applying the 10% median level of assessments for Class 2 residential property in Cook County to the estimate of market value contained in the appraisal report. Based on this record, counsel requested the subject's total assessment be reduced to \$150,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment for both parcels totaling \$181,476 was disclosed. The subject's assessment reflects a market value of \$1,890,375 or \$443.44 per square foot

of living area, land included,² using the 2008 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

The board of review presented descriptions and assessment information on four equity properties. The board of review also provided a list of twenty sale properties, but descriptive evidence for these sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 supports 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 (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.

In this appeal, the Board finds that the board of review presented no substantive or descriptive market value evidence. The Board gives no weight to the equity evidence submitted by the board of review as it is not responsive to the appellant's appeal. The board of review did provide a list of twenty sale properties but descriptive evidence for these properties was not provided.

The Board finds the appellant's appraisal report is the best evidence of the subject's market value as of the January 1, 2008 assessment date. The appraiser estimated a market value of \$1,500,000 or \$351.86 per square foot of living area, land included, for the subject property as of January 1, 2008. The subject's assessment reflects a market value of \$1,890,375 or \$443.44 per square foot of living area, land included, using the 2008 three-year median level of assessments for Cook County Real Property Assessment Classification Ordinance Class 2 property of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)). The subject's market value as reflected by its assessment is in excess of the market value estimate contained in the appraisal report.

² This calculation was based on the subject having 4,263 square feet of living area.

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Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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.



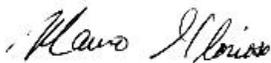
Chairman



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 18, 2012



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.