



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

APPELLANT: Lisa Brooks
DOCKET NO.: 08-23660.001-R-1
PARCEL NO.: 05-21-102-020-0000

The parties of record before the Property Tax Appeal Board are Lisa Brooks, the appellant, by attorney Anthony M. Farace of Amari & Locallo, 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: \$35,302
IMPR: \$149,594
TOTAL: \$184,896**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story single family dwelling of masonry construction that contains 3,689 square feet of living area. The property has a full basement that is finished, central air conditioning, four fireplaces and a detached two-car garage. The dwelling was completed in 2007. The property has a 12,090 square foot parcel and is located in Winnetka, New Trier Township, Cook County. The subject is classified as a class 2-78 residential property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument the appellant provided evidence the subject property was purchased in April 2008 for a price of \$1,926,000. The appellant completed Section IV - Recent Sale Data on the Residential Appeal form. The appellant stated the subject was purchased on April 10, 2008 for a price of \$1,926,000. The appellant indicated the parties to the transaction were not related, the property was sold through the use of a real estate agency and advertised for sale on the open market through the multiple listing service. In further support of the sale the appellant submitted a copy of a printout from the Cook County Recorder of Deeds reciting a sales price of \$1,926,000; a copy of a Warranty Deed in Trust for the

subject filed on April 29, 2008; and a copy of a multiple listing sheet disclosing a listing price of \$2,395,000 and a sales price of \$1,926,000. The listing sheet disclosed the subject was placed on the market on March 10, 2008 and closed on April 23, 2008.

In support of the assessment inequity argument the appellant provided descriptions, copies of photographs and assessment information on six comparables. Each comparable had the same neighborhood code and classification code as the subject property. Five comparables were of masonry construction and one was of frame construction. The dwellings ranged in size from 3,441 to 3,772 square feet of living area and in age from 1 to 12 years old. Each comparable has central air conditioning, one to three fireplaces, a basement and a two-car garage. Their improvement assessments ranged from \$34.25 to \$41.52 per square foot of living area. The subject has an improvement assessment of \$64.05 per square foot of living area.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$171,575.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$271,574 was disclosed. The subject's assessment reflects a market value of \$2,828,896 using the 2008 three year average median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue. (See 86 Ill.Admin.Code §1910.50(c)(2)). The board of review submitted no evidence other than a copy of the subject's property characteristic sheet and a list of sales of class 2-78 properties located in the subject's neighborhood.

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 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. Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). 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 recent sale of the subject property.

(86 Ill.Admin.Code. §1910.65(c)(1)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property that occurred in April 2008 for a price of \$1,926,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. Furthermore, the board of review did not submit any evidence that challenged the appellant's market value argument. The Board further finds the subject's assessment reflects a market value above the purchase price. Based on this record the Board finds the subject had a market value of \$1,926,000 as of January 1, 2008. The Board further finds the 2008 three year average median level of assessment for class 2 property of 9.60% as determined by the Illinois Department of Revenue, shall apply. (See 86 Ill.Admin.Code §1910.50(c)(2)). Based on this record the Board finds the subject's assessment should be reduced to \$184,896.

The appellant also contends assessment inequity as an alternative basis of the appeal. After reviewing the record the Board finds the subject's improvement assessment is equitable after considering the reduction in the subject's assessment based on the market value finding made herein and no further reduction is justified based on assessment inequity.

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 M. Louie

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: April 22, 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.