



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

APPELLANT: Susan & Robert Bertram
DOCKET NO.: 08-23720.001-R-1
PARCEL NO.: 05-17-300-049-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Susan & Robert Bertram, the appellants; 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: \$ 67,922
IMPR.: \$ 28,078
TOTAL: \$ 96,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 23,261 square foot parcel improved with an 84-year-old, one and one-half story, single-family dwelling of masonry construction containing 3,393 square feet of living area and located in New Trier Township, Cook County. Features of the residence include two and one-half bathrooms, a full-unfinished basement, central air-conditioning, a fireplace and a two-car detached garage.

The appellants submitted evidence before the PTAB claiming that the subject's market value is not accurately reflected in its assessment. In support of this claim, the appellants submitted a uniform residential appraisal report prepared by Daniel I. McCain of Daniel I. McCain and Associates in Winnetka, Illinois. The appraisal report revealed that McCain is a State of Illinois certified real estate appraiser. The appraisal disclosed that McCain inspected the interior and exterior of the subject property as well as the exterior of all properties listed as comparables in the appraisal report. The appraiser utilized the

sales comparison approach and the cost approach to estimate a market value of \$1,000,000 for the subject as of January 1, 2008.

In the sales comparison approach, the appraiser used three residential sales located within a distance of 0.62 miles from the subject. The lots range in size from 19,745 to 21,838 square feet and the improvements range in size from 3,102 to 4,451 square feet of living area. The comparables sold between June 2007 and August 2007 for prices ranging from \$950,000 to \$1,375,000, or from \$294.48 to \$340.10 per square foot of living area, including land. After adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$1,000,000 as of January 1, 2008.

In the cost approach, the appraiser estimated the value of the subject site to be \$900,000. The appraiser then estimated a replacement cost new for the subject of \$596,300. Accrued depreciation was estimated to be \$499,375 and deducted from the estimated replacement cost to arrive at a depreciated cost for the improvements of \$96,925. Adding back the land value estimate of \$900,000 resulted in an estimate of value for the subject via the cost approach of \$996,925 as of January 1, 2008.

The appraisal disclosed that overall, the subject reflects below average maintenance for a property of this age. The appraisal also disclosed that there is evidence of settlement on both the 1st floor and basement. In addition, the report indicates there is missing or damaged tiles in the bathrooms and there was very limited updating done.

Regarding the three sales used in the sales comparison approach the report disclosed they are located in the Hubbard Woods section of Winnetka and that Sale #1, which is a renovated home, represented the upper end of the appraiser's value range.

In reconciling the two approaches to value, the appellants' appraiser indicated that the most weight was given to the sales comparison approach with the cost approach used in support. Based on the evidence submitted, the appellants requested an assessment reflective of a fair market value for the subject of \$1,000,000.

The appellants' also submitted six sales consisting of one-story or two-story, single-family dwellings of masonry or frame and masonry construction located within 0.8 miles of the subject. The improvements range in size from 2,581 to 3,348 square feet of living area and range in age from 47 to 81 years old. The comparables contain from two to four and one-half bathrooms, one or two fireplaces and a one-car or two-car garage. Four comparables have a partial or full-unfinished basement and five comparables have central air-conditioning. They sold from October 2006 to February 2008 for prices ranging from \$850,000 to \$1,230,000 or from \$283.15 to \$407.86 per square foot, including land. Based on this analysis, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$160,552 was disclosed. The assessment reflects a market value of \$1,672,417 for the subject, when the 2008 Illinois Department of Revenue's three-year median level of assessments of 9.60% for Class 2 property, such as the subject, is applied. In support of the assessment the board submitted property characteristic printouts and descriptive data on four properties suggested as comparable to the subject. The suggested comparables are improved with one-story or one and one-half story, single-family dwellings of masonry or frame and masonry construction with the same neighborhood code as the subject. The improvements range in size from 1,962 to 5,171 square feet of living area and range in age from 18 to 87 years old. The comparables contain from two to six full bathrooms, a partial or full-unfinished basement, one or two fireplaces and a one-car or two-car garage. The improvement assessments range from \$27.05 to \$29.44 per square foot of living area. The subject's improvement assessment is \$92,630 or \$27.30 per square foot of living area. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants submitted numerous items including photographs and property characteristic printouts for the subject and the board of review's suggested comparables, a copy of the boards of review's "Notes on Appeal" and a copy of the appellants' original PTAB appeal document.

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.

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); 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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellants have satisfied this burden and a reduction is warranted.

The PTAB finds the best evidence of market value in the record is the appraisal report provided by the appellants. In addition, the Board finds that the board of review did not present any evidence or argument refuting the appellants' appraisal report. Moreover, the board of review's evidence does not address the appellants' market value argument. Thus, the PTAB finds the subject had a fair market value of \$1,000,000 as of January 1, 2008. Since fair market value has been established, the 2008 Illinois Department of Revenue's three-year median level of assessments of 9.60% for Class 2 property shall apply and 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.

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: 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.