



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

APPELLANT: Michael Farrell  
DOCKET NO.: 08-25076.001-R-1 through 08-25076.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Michael Farrell, the appellant, 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
08-25076.001-R-1	04-25-200-077-0000	\$54,014	\$82,183	\$136,197
08-25076.002-R-1	04-25-200-078-0000	\$54,014	\$54,789	\$108,803

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of two parcels improved with a class 2-09 2-story dwelling of frame and masonry construction that spans both parcels. The dwelling is 28 years and contains 9,890 square feet of living area. Features of the home include a partial finished basement, central air conditioning, 2 fireplaces and a 3-car garage. The property is located in Northfield, Northfield 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 in which a market value of \$2,450,000, or \$247.72 per square foot of living area including land, was estimated for the subject property as of January 1, 2008. The appraiser developed both the sales comparison approach and the cost approach in estimating the market value of the subject property. In the reconciliation, the appraiser gave greatest weight to the sales comparison approach since market actions of buyers and sellers are best represented by the sales comparison approach. The appraiser considered three comparable properties that sold in either April 2006 or July 2007, for prices that ranged from \$1,950,000 to \$2,850,000, or \$249.52 to \$351.12 per square foot of living area including land. The appraiser applied adjustments to the comparables, resulting in adjusted sales

prices ranging from \$1,956,717 to \$2,570,770, or from \$250.38 to \$339.00 per square foot of living area including land. In further support of the overvaluation claim, the appellant submitted six comparable sales that sold between August 2005 and June 2007 for prices ranging from \$1,660,000 to \$2,070,000, or from \$249.52 to \$369.64 per square foot of living area including land. In the appeal the appellant requested that the subject's total assessment be reduced to 10.00% of the appraised value or \$245,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$280,094 was disclosed. (Parcel 04-25-200-077: \$54,014 land; \$103,240 improvements; \$157,254 total. Parcel 04-25-200-078: \$54,014 land; \$68,826 improvements; \$122,840 total.) The subject's assessment reflects a market value of \$2,917,646 or \$295.01 per square foot of living area, land included, using the 2008 three-year median level of assessments for Cook County class 2 residential property of 9.60% as determined by the Illinois Department of Revenue. The board of review presented descriptions and assessment information on two equity comparable properties, neither of which had recently sold. The board of review also submitted a list of 20 class 2-09 properties that sold between 1990 and 2005 for prices ranging from \$310,000 to \$2,470,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant points out how the appraisal supports the appellant's claim of market value, describes the poor comparables submitted by the board of review and the poor applicability of the board of review's implied recent sale evidence. The appellant asks for application of a 10% assessment to the appraised market value of \$2,450,000 resulting in a total assessment of \$245,000 for both parcels.

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 Property Tax Appeal 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 must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> 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.

The Board questions some of the appraiser's adjustments in the appraisal, such as a size adjustment for a 1-year old dwelling of

\$35.00 per square foot of living area, or why the subject's appraised value per square foot is not within the range of the adjusted comparables. Nevertheless, lacking detailed sales data from the board of review, the Board finds the appellant's appraisal report is the best evidence of the subject's market value in the record. After making various adjustments to the comparables, the appraiser estimated a market value of \$2,450,000 for the subject property as of January 1, 2008. The subject's assessment reflects a market value of \$2,917,646 which is in excess of the market value estimate contained in the appraisal report. The board of review submitted two equity comparables but no sales comparables, and did not sufficiently refute the appellant's market value conclusion contained in the appraisal report. The Board gave little weight to the list of 20 suggested comparables sales contained in the board of review's submission of evidence, due to lack of detailed description information for comparison to the subject.

Therefore, the Board finds a reduction in the subject's improvement assessment is warranted commensurate with the amount requested by the appellant.

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: May 20, 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.