



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

APPELLANT: Michael Balter  
DOCKET NO.: 08-25919.001-R-1  
PARCEL NO.: 04-07-204-010-0000

The parties of record before the Property Tax Appeal Board are Michael Balter, the appellant, by attorney Mitchell L. Klein, of Schiller Klein 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:

**LAND:** \$17,024  
**IMPR.:** \$69,376  
**TOTAL:** \$86,400

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a 2-story dwelling of frame and masonry construction containing approximately 3,782 square feet of living area. The dwelling is 13 years old. Features of the home include a full basement with finished area, central air conditioning, a fireplace, a swimming pool and a 3½-car garage. The property has a 30,400 square foot site and is located in Northbrook, Northfield Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$900,000 as of March 30, 2009. The appraisal was prepared by Richard Gustin of Landsafe Appraisal, a State of Illinois Certified General Real Estate Appraiser. In estimating the market value of the subject property the appraiser developed the cost and the sales comparison approaches to value.

Under the cost approach the appraiser estimated the subject had a site value of \$350,000. The appraiser estimated the replacement cost new of the improvements to be \$664,500. The appraiser estimated depreciation to be \$105,216 resulting in a depreciated improvement value of \$559,284. The appraiser also estimated the site improvements had a value of \$50,000. Adding the various

components, the appraiser estimated the subject property had an estimated market value of \$959,300 under the cost approach to value.

Using the sales comparison approach the appraiser provided information on four comparable sales and two listings described as 2-story dwellings of masonry, frame, stucco, or frame and masonry construction that ranged in size from 3,029 to 5,801 square feet of living area. The dwellings range in age from 10 to 52 years old. Features of the comparables include full or partial basements, five with finished area, central air conditioning, and 2 or 3-car garages. Two comparables featured swimming pools. No fireplace information was provided in the appraisal report. The comparables have sites ranging in size from 12,968 to 30,400 square feet of land area. Four of the comparables sold from June through August 2008 for prices ranging from \$815,000 to \$875,000 or from \$151.12 to \$269.07 per square foot of living area, including land. Two of the comparables were active listings with asking prices of \$1,049,000 and \$1,299,900 or \$180.83 and \$230.11 per square foot of living area including land. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$768,000 to \$1,115,900 or from \$132.64 to \$320.60 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$900,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$900,000 as of March 30, 2009. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$97,467 was disclosed. The subject's assessment reflects a market value of \$1,015,281 or \$268.45 per square foot of living area, including land, when applying the 2008 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.60% as determined by the Illinois Department of Revenue.

In support of the subject's assessment the board of review submitted information on four equity comparables but no comparable sales. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant argued the board of review submitted no market value evidence.

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.

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 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

Although the value conclusion in the appraisal report was dated March 30, 2009, 15 months after the subject's assessment date of January 1, 2008, the Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant. The appellant's appraiser developed the cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, style, features and age. The appraised value is below the market value reflected by the assessment. No weight was given the comparables presented by the board of review since they were equity comparables and not comparable sales. Based on this record the Board finds the subject property had a market value of \$900,000 as of January 1, 2008. Since market value has been determined the 2008 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.60% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)/(2)).

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

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: June 21, 2013

*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.