



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

APPELLANT: Mark Goldberg  
DOCKET NO.: 08-28492.001-R-1  
PARCEL NO.: 10-22-213-085-0000

The parties of record before the Property Tax Appeal Board are Mark Goldberg, 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:

**LAND:** \$ 11,825  
**IMPR.:** \$ 52,975  
**TOTAL:** \$ 64,800

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 9,855 square foot parcel improved with a 61-year-old, two-story, single-family dwelling of frame construction containing 3,455 square feet of living area and located in Niles Township, Cook County. Features of the residence include three and one-half bathrooms, a partial-finished basement, central air-conditioning, two fireplaces and a two-car attached garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant's evidence disclosed that the subject was purchased in June 2006 for a price of \$675,000; the sale was not a transfer between family or related corporations; the subject was sold by realtor, advertised for sale for approximately six months with a multiple listing service, and the seller's mortgage was not assumed. In addition, the appellant submitted a copy of the subject's settlement statement.

In addition, the appellant submitted a residential appraisal report prepared by Jon Gutstein of EM Appraisal Services, Inc. in Deerfield, Illinois. The appraisal revealed that Gutstein is a State of Illinois certified real estate appraiser. The appraisal disclosed that Gutstein inspected the interior and exterior of the subject property. The appraiser utilized the sales comparison approach as well as the cost approach to estimate a market value of \$580,000 for the subject as of May 20, 2009.

In the sales comparison approach to value, the appraiser employed the sales of four properties located within a distance of 0.75 miles from the subject. The appraiser also considered an active listing in his analysis. The four comparables consist of two-story or split-level, single-family dwellings of masonry or frame and masonry construction ranging from three to 56 years in age. The lots range in size from 5,535 to 10,148 square feet and the improvements range in size from 2,450 to 3,535 square feet of living area. The comparables sold between September 2008 and March 2009 for prices ranging from \$520,000 to \$719,000, or from \$181.43 to \$212.24 per square foot of living area, including land. After making adjustments, the appraiser concluded a value for the subject via the sales comparison approach of \$580,000.

In the cost approach, the appraiser estimated the value of the subject site to be \$350,000. The appraiser then estimated a replacement cost new for the subject of \$320,420. Accrued depreciation was estimated to be \$98,850 and deducted from the estimated replacement cost. A cost of \$10,000 for other site improvements was added to the depreciated cost of the main improvement, as was the land value of \$350,000. Thus, the appraiser determined a value for the subject via the cost approach of \$581,600, rounded.

In reconciling the two approaches to value, the appellant's appraiser accorded the greatest weight to the sales comparison approach with the cost approach used in support. Based on the evidence submitted, the appellant 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 \$76,744 was disclosed. The assessment reflects a total market value of \$799,416 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 two-story, single-family dwellings of frame or frame and masonry construction with the same neighborhood code as the subject. The improvements range in size from 2,376 to 3,488 square feet of living area and range in age from 60 to 69 years old. The comparables contain two and one-half or four full bathrooms, a full-finished or unfinished basement and a fireplace. Three comparables have central air-conditioning and

three comparables have a multi-car garage. The improvement assessments range from \$10.30 to \$19.22 per square foot of living area. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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 (3<sup>rd</sup> Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 appellant has satisfied this burden.

The appellant's evidence disclosed that the subject was purchased in June 2006 for a price of \$675,000; the sale was not a transfer between family or related corporations; the subject was sold by realtor, advertised for sale for approximately six months with a multiple listing service, and the seller's mortgage was not assumed. In addition, the appellant submitted a copy of the subject's settlement statement. Consequently, the Board finds the subject's June 2006 sale for \$675,000 to be the best evidence of market value contained in the record. The Board further finds the board of review failed to present any evidence to refute the arm's length nature of the sale. Moreover, the Board finds the appellant's residential appraisal report had an effective date of May 20, 2009, nearly sixteen months after the January 1, 2008 assessment date at issue and therefore, a less reliable indicator of value.

Therefore, the Board finds that the subject had a market value of \$675,000 as of January 1, 2008. The Board further finds that 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: October 21, 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.