



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

APPELLANT: Irene Rotter
DOCKET NO.: 09-22179.001-R-1
PARCEL NO.: 10-34-315-036-0000

The parties of record before the Property Tax Appeal Board are Irene Rotter, 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: \$ 6,534
IMPR.: \$ 76,903
TOTAL: \$ 83,437**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction containing 4,731 square feet of living area. The dwelling is five years old. Features of the home include a full finished basement, central air conditioning, a fireplace, and a two-car garage.¹ The dwelling is located in Lincolnwood, Niles 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 \$800,000 or \$169.10 per square foot of living area, land included, as of January 1, 2009. The appraisal was prepared by Audrey Clamage, a State of Illinois Certified Residential Real Estate Appraiser.

The appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach in estimating the market value of the subject property.

¹ The appellant's appraiser claims that the subject has a full unfinished basement but provided no evidence to support this claim. In an earlier appeal for this property filed under docket number 08-28793.001-R-1, the appellant's attorney stated that the subject had a full basement with a recreation room.

Using the cost approach, the appraiser estimated a market value of \$1,078,000. Under the sales comparison approach, the appraiser considered three comparable sale properties: Comparable #1 sold in August 2008 for \$748,000 or for \$228.40 per square foot of living area, land included; comparable #2 sold in June 2008 for \$890,000 or for \$281.20 per square foot of living area, land included; and comparable #3 sold in November 2008 for \$790,000 or for \$246.88 per square foot of living area, land included. Two of the sales are described as being conventional short sales. The comparable properties are improved with two-story masonry dwellings that range in age from five to nine years old and range in size from 3,165 to 3,275 square feet of living area. The lot sizes range from 5,985 to 6,336 square feet. The comparables are located from 0.51 to 1.06 miles from the subject property. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. The largest adjustments were for differences in living area and basement finish. As a result, the sale price of each comparable property was adjusted: Comparable #1's sale price was adjusted to \$787,240 or \$240.38 per square foot of living area, land included; comparable #2's sale price was adjusted to \$918,640 or \$290.25 per square foot of living area, land included; and comparable #3's sale price was adjusted to \$826,240 or \$258.20 per square foot of living area, land included. After analyzing these comparable sales, the appraiser concluded that the subject property had a market value of \$800,000 or \$169.10 per square foot of living area, land included, as of January 1, 2009. However, the appraiser offered no explanation as to how this estimate of market value was arrived at.

In the brief, the appellant's counsel requested that the three-year median level of assessments on class 2 property of 8.90% in Cook County be applied to the appraisal value and that the subject's total assessment be reduced to \$71,200.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$100,209 was disclosed. The subject's assessment reflects a market value of approximately \$1,125,944 or \$237.99 per square foot of living area, land included, using the 2009 three-year median level of assessment for Cook County class 2 property of 8.90% as determined by the Illinois Department of Revenue.

The board of review presented descriptions and assessment information on three comparable equity properties and also provided a sale price for one of these comparables. This comparable is described as a two-year old, two-story masonry dwelling containing 4,668 square feet of living area. This comparable is located one-quarter mile from the subject, and its features include a full finished basement, central air conditioning, a fireplace, and a two-car garage. This comparable sold in October 2008 for \$925,000 or for \$198.16 per square foot of living area, land included. The board of review also submitted a listing of twenty sales which occurred from 1990

through 2008 for prices ranging from \$217,000 to \$1,250,000. However, descriptive evidence for these sale properties was not submitted. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds 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. 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 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 has analyzed the three comparable sale properties utilized in the appellant's appraisal and found that all three were much smaller than the subject. These comparables had from 31% to 33% less living area than the subject. As a result, the appraiser made \$89,640 in gross adjustments to comparable #1; \$108,640 in gross adjustments to comparable #2; and \$86,240 in gross adjustments to comparable #3. In addition, the sale comparables were located from 0.51 to 1.06 miles from the subject property. Therefore, the Board has given diminished weight to the conclusion of value in the appellant's appraisal and has examined the raw sales presented by both parties.

The board of review submitted three equity comparables and also included a sale price for one of these comparables. Unlike the comparables used in the appraisal, the board of review's comparable #2 was very similar to the subject in size and location. It was also very similar in design, exterior construction, age, and features. This comparable sold in October 2008 for \$925,000 or for \$198.16 per square foot of living area, land included. The Board finds the sale price of the board of review's comparable #2 is the best evidence of the subject's market value as of the January 1, 2009 assessment date.

The subject has a total assessment of \$100,209, which reflects a market value of \$1,125,944 or \$237.99 per square foot of building area, land included, using the 2009 three-year median level of assessment for Cook County class 2 property of 8.90% as determined by the Illinois Department of Revenue. The Board finds that the subject's assessment reflects a market value above the best sale in the record and the appraisal value. Based on the evidence contained in the record, the Board finds the subject is overvalued and a reduction in the assessment is justified.

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

J. R.

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: July 19, 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.