



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

APPELLANT: John Knox  
DOCKET NO.: 09-31592.001-R-1  
PARCEL NO.: 05-06-404-003-0000

The parties of record before the Property Tax Appeal Board are John Knox, 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 no change 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: \$20,908  
IMPR.: \$107,113  
TOTAL: \$128,021**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame construction. The dwelling is approximately 84 years old and contains approximately 3,766 square feet of living area. Features of the home include a partial finished basement, central air conditioning, a fireplace, and a two-car garage. The property has a 12,870 square foot site and is located in Glencoe, New Trier 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 \$875,000 or \$232.34 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 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 \$380,000. The appraiser estimated the replacement cost new of the improvements to be \$993,260. The appraiser estimated depreciation to be \$182,998 resulting in a depreciated improvement value of \$810,262. The appraiser indicated there were no site improvements to add. Adding the various components, the appraiser estimated the subject property had an indicated value of \$1,190,300 under the cost approach to value.

Under the sales comparison approach, the appraiser provided information on four comparable sales described as one or two-story dwellings of frame, stucco, or masonry construction. The dwellings range in age from one to eighty-nine years and in size from 2,309 to 4,102 square feet of living area. Each comparable has a full finished basement, a fireplace, and a garage, either two-car or three-car. Three comparables have central air conditioning. The comparables have sites that range in size from 7,800 to 20,000 square feet of land area. The comparables sold from July 2008 to October 2008 for prices ranging from \$717,300 to \$1,100,000 or from \$268.16 to \$355.65 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 \$814,150 to \$1,049,900 or from \$245.51 to \$366.07 per square foot of living area, including land. Based on this data, the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$875,000.

In reconciling the two approaches to value, the appraiser gave more weight to the sales comparison approach to value and estimated the subject property had a market value of \$875,000 as of January 1, 2009. Based on this evidence, the appellant's attorney requested that subject's assessment should be calculated by applying the 9.06% median level of assessments for Class 2 residential property in Cook County to the estimate of market value contained in the appraisal report.<sup>1</sup> Based on this record, counsel requested the subject's total assessment be reduced to \$79,280.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$128,021 was disclosed. The subject's assessment reflects a market value of

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<sup>1</sup> The appellant is relying on a preliminary three year median level of assessment on class 2 property in Cook County for 2009. The final three-year median level of assessment on class 2 property in Cook County for 2009 was 8.90%.

\$1,438,438 or \$381.95 per square foot of living area, including land, when applying the 2009 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted information on four comparables and provided a sale price for each comparable. Comparable #1 sold in September 2011 for \$1,887,500 or for \$477.97 per square foot of living area, land included; comparable #2 sold in January 2007 for \$1,157,000 or for \$325.00 per square foot of living area, land included; comparable #3 sold in June 2011 for \$1,295,000 or for \$529.00 per square foot of living area, land included; and comparable #4 sold in January 2009 for \$1,490,000 or for \$365.28 per square foot of living area, land included. These four comparables are two-story dwellings of masonry or frame and masonry construction. The dwellings range in age from 80 to 107 years and contain from 2,448 to 4,079 square feet of living area. One comparable has a full finished basement, and three have unfinished basements, either full or partial. Each comparable has a two-car garage and one or two fireplaces. Three comparables have central air conditioning. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney noted that the board of review had submitted "raw sales data" for one of the equity comparables and had not made any adjustments to the comparable's sale price for differences from the subject property.

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 not 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 has not met this

burden of proof and a reduction in the subject's assessment is not warranted.

In this appeal, the appellant submitted an appraisal that gave primary emphasis to the sales comparison approach to value. The appraiser analyzed four comparable sales in order to estimate the subject's market value. The Board finds that the comparables utilized in the appraisal differed significantly from the subject in living area, age, and/or design. Comparable #2 is one-story in design, not two-story like the subject. Comparables #1 and #3 have significantly less living area than the subject. Comparables #2 through #4 are considerably newer than the subject. As a result, the Board has given diminished weight to the conclusions contained in the appellant's appraisal and has examined the raw sales presented by both parties. The Board finds that the board of review's comparable #4 is the best evidence of the subject's market value as of the January 1, 2009 assessment date. This comparable sold in January 2009 for a price of \$1,490,000. This comparable was very similar to the subject in design and was generally similar in size and age. The subject's final assessment of \$128,021 reflects a market value of \$1,438,438, when applying the 2009 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue. The subject's assessment reflects a market value that falls below the best sale in the record. Based on the evidence contained in the record, the Board finds the appellant has not shown by a preponderance of the evidence that the subject is overvalued as reflected by its assessment and no change 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.



Chairman



Member



Member



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: March 21, 2014



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.