



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

APPELLANT: Fred Weinstein  
DOCKET NO.: 09-31594.001-R-1  
PARCEL NO.: 05-35-101-003-0000

The parties of record before the Property Tax Appeal Board are Fred Weinstein, 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:** \$15,336  
**IMPR.:** \$70,083  
**TOTAL:** \$85,419

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of masonry construction. The dwelling is approximately 88 years old and contains approximately 2,131 square feet of living area.<sup>1</sup> Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a two-car garage. The property has an 8,640 square foot site and is located in Wilmette, 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 \$630,000 or \$295.64 per square foot of living area, land included, as of January 1, 2009. The appraisal was prepared by Bob Parsons, a State of Illinois Certified Residential Real Estate Appraiser. In

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<sup>1</sup> Parties differed on size. Given the record, the appraiser's data is accepted as having better support.

estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach, the appraiser provided information on three comparable sales described as two-story dwellings of masonry or frame and masonry construction. The dwellings range in age from 64 to 117 years and in size from 2,280 to 2,417 square feet of living area. Comparables #1 and #2 are located 0.63 of mile from the subject property, and comparable #3 is located 0.11 of a mile from the subject. Comparable #1 has a full unfinished basement; comparable #2 has a full basement that is partially finished; and comparable #3 has a partial unfinished basement. Each comparable has one or two fireplaces and a garage, either two-car or three-car. Two of the comparables have central air conditioning. The comparables have sites of 8,938 or 10,000 square feet of land area. The comparables sold in March or May 2008 for prices ranging from \$640,000 to \$775,000 or from \$264.90 to \$339.91 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 \$603,200 to \$738,830 or from \$249.67 to \$324.05 per square foot of living area, including land. Based on the sales comparison approach to value, the appellant's appraiser estimated the subject property had a market value of \$630,000 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>2</sup> Based on this record, counsel requested the subject's total assessment be reduced to \$57,078.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$85,419 was disclosed. The subject's assessment reflects a market value of \$959,764 or \$450.38 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.

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<sup>2</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%.

In support of the subject's assessment, the board of review submitted information on four comparables and provided a sale price for each of the comparables. Comparable #1 sold in April 2008 for \$1,289,000 or \$617.34 per square foot of living area, land included; comparable #2 sold in November 2009 for \$805,000 or for \$419.27 per square foot of living area, land included; comparable #3 sold in March 2007 for \$880,000 or for \$438.47 per square foot of living area, land included; and comparable #4 sold in December 2009 for \$760,000 or for \$432.31 per square foot of living area, land included. The four comparables are two-story dwellings of frame, masonry, or stucco construction. The comparables have the same assigned neighborhood code as the subject property. Comparables #3 and #4 are located one-quarter mile from the subject. Based on its street address, comparable #1 is located on the same street as the subject, two blocks away. The comparable dwellings range in age from 93 to 97 years and contain from 1,758 to 2,088 square feet of living area. Each comparable has a full unfinished basement, a fireplace, and a garage, either two-car or two and one-half car. 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 the equity comparables and had not made any adjustments to the comparables' 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 three comparable sales in order to estimate the subject's market value. The Board gives reduced weight to the conclusion of value in the appellant's appraisal due to the fact that comparables #1 and #2 differed significantly from the subject in living area, age, and location. Comparable #1 was 28 years older than the subject, and comparable #2 was 25 years newer. Both comparables had considerably more living area than the subject, and both were located over one-half mile from the subject property.

The Board has analyzed the raw sales presented by the parties, the Board finds that the appraiser's comparable #3 and the board of review's comparables #1 and #2 are the best evidence of the subject's market value as of the January 1, 2009 assessment date. These three comparables sold from April 2008 to November 2009 for prices that ranged from \$775,000 to \$1,289,000 or from \$339.91 to \$617.34 per square foot of living area, land included. All three of these comparables were very similar to the subject in age, size, and location. The subject's final assessment of \$85,419 reflects a market value of \$959,764 or \$450.38 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. The subject's assessment reflects a market value that falls within the range established by the best sales 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.