



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

APPELLANT: Ira Schulman
DOCKET NO.: 09-31674.001-R-1 through 09-31674.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Ira Schulman, the appellant, by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-31674.001-R-1	05-29-100-074-0000	\$59,935	\$39,372	\$99,307
09-31674.002-R-1	05-29-102-058-0000	\$25,482	\$29,702	\$55,184
09-31674.003-R-1	05-29-102-060-0000	\$14,609	\$0	\$14,609

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 75,611 square feet of land improved with a 75-year old, part one and part two-story wood frame constructed single-family dwelling containing 3,945 square feet of living area. Features include a partial unfinished basement, central air conditioning, three fireplaces and a four-car attached garage. The property is located in New Trier Township, Cook County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of \$1,500,000 as of January 1, 2007. The appraiser developed both the cost and sales comparison approaches to value to estimate a value for the subject by both approaches of \$1,500,000. The appraiser utilized five comparable sales that sold from January, 2006, through July, 2007, for prices that

ranged from \$1,340,000 to \$2,181,000, or from \$304.61 to \$390.02 per square foot of living area, land included. The properties are improved with two-story frame or frame and masonry single-family dwellings. The dwellings range in age from 45 to 83 years and in size from 4,399 to 5,592 square feet. Four of the comparables have full basements and two of these have finished areas in the basement. Four of the five comparables have two-car garages with the fifth having a three-car garage. After making adjustments to the properties, the appraiser estimated the subject's market value to be \$1,500,000 as of January 1, 2007.

Under the cost approach the appraiser calculated an estimated market value for the subject using the depreciated replacement cost new methodology. The appraiser first estimated the land value to be \$1,200,000 by extracting land values for the five comparable sales utilized in the sales comparison approach. The appraiser then determined a value for all improvements by finding a replacement cost new from the Marshall Valuation Service, a nationally recognized cost data service. Accrued depreciation from all causes was then deducted from the replacement cost new to arrive at a depreciated cost of the improvements of \$302,368 which the appraiser added to his estimation of land value to conclude a value under the cost approach of \$1,500,000 rounded.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$220,404 was disclosed. The subject's assessment reflects a market value of \$2,476,449 using the three-year median level of assessment for Cook County Class 2 residential property as determined by the Illinois Department of Revenue of 8.90% for 2009.

The board of review submitted a total of four comparables with both equity and sales data. The properties were improved with 1.5-story frame or masonry constructed single-family dwellings. The properties ranged in age from 8 to 80 years old and ranged in size from 2,944 to 4,135 square feet of living area. All of the comparables have partial basements and two of these have finished recreation room area in the basement. Three of the four comparables have two-car garages with the fourth having a four-car garage. Three comparables have central air conditioning and all had at least one fireplace. The comparables sold from April, 2006 through December, 2007 for prices that ranged from \$1,723,000 to \$3,150,000, or from \$574.70 to \$787.30 per square foot of living area, land included. Improvement assessments for these properties ranged from \$29.50 to \$49.68 per square foot of living area. The subject's improvement assessment is \$30.51 per square foot of living area. As a result of its analyses, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant waived the requested hearing and reiterated a request for an assessment reduction.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The Board takes notice that the subject property was the subject matter of appeals in the 2007 and 2008 tax years under Docket Nos. 07-25935.001-R-1 through 07-25935.003-R-1 and 08-23758.001-R-1 through 08-23758.003-R-1. In each of those appeals the Board issued decisions reducing the assessment to \$150,600. The Board further takes notice the subject property is an owner-occupied dwelling and the general assessment period for New Trier Township was for tax years 2007 through 2009. (86 Ill. Adm. Code §1910.90(i)). The Property Tax Appeal Board recognizes that Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides that the prior year's decision lowering the assessment should be carried forward to the 2009 tax year, subject only to equalization where the property is an owner occupied residence and the tax years are within the same general assessment period. However, the Board finds that in this case doing so would result in an inequitable assessment in contravention of the Board's authority to base each decision upon equity and the weight of the evidence. (35 ILCS 200/16-185)

The Property Tax Appeal Board takes notice that the Cook County Board of Commissioners through passage of Ordinance No. 08-0-51 (the "Ordinance") amended Chapter 74 Taxation, Article II, Division 2 Section 74-64, effective for the 2009 tax year. (See 86 Ill. Adm. Code §1910.90(i)). The Ordinance changed the statutory assessment classification level of assessments for Class 2 property throughout Cook County from 16% to 10%. The Board finds that carrying forward the assessment from the 2008 tax year to the 2009 tax year without recognizing the fact that assessment levels were reduced in Cook County for the 2009 tax year is inequitable since the prior year's decision was founded on a substantially higher level of assessment. The Uniformity Clause of the Illinois Constitution provides that: "Except as otherwise provided in this Section, taxes upon real property shall be levied uniformly by valuation ascertained as the General Assembly shall provide by law." Ill. Const. 1970, art. IX, §4(a). Taxation must be uniform in the basis of assessment as well as the rate of taxation. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395, 401 (1960). Taxation must be in proportion to the value of the property being taxed. It is unconstitutional for one kind of property within a taxing district to be taxed at a certain proportion of its market value while the same kind of property in the same taxing district is taxed at a substantially higher or lower proportion of its market value. Kankakee County Board of Review, 131 Ill.2d 1, 20 (1989); Apex Motor Fuel, 20 Ill. 2d at 401; Walsh v. Property Tax Appeal Board, 181 Ill.2d 228, 234 (1998). The Board finds that carrying forward the decision from the 2008 tax year to the 2009 tax year would violate this directive.

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, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be certain of the comparable sales submitted by both parties. The record contains descriptions and sales information on nine comparables submitted by the parties. The Board finds comparables 1, 2 and 4 submitted by the board of review and comparables 2, 3, and 4 as found in the appellant's appraisal are most similar overall to the subject property in age, size, and amenities. Therefore, these properties were given the most weight in the Board's analysis. These comparables sold for prices ranging from \$1,340,000 to \$2,500,000 or from \$304.61 to \$604.59 per square foot of living area, land included. In comparison, the subject's assessment reflects a market value of \$2,476,449 or \$627.74 per square foot of living area, including land. The Board further finds that the comparables selling for the lowest per square foot price are the most similar in age to the subject but also are larger than the subject and would sell for a higher price per square foot than the subject. Likewise, the properties selling for the higher prices are newer than the subject and would command a higher selling price due to the age difference.

After considering adjustments and the differences in both parties' comparables when compared to the subject, the Property Tax Appeal Board finds that a market value of \$1,900,000 for the subject is appropriate. Therefore, the Board finds that a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds that the subject property had a market value of \$1,900,000 as of January 1, 2009. Since the market value of the subject has been established, the three-year median level of assessments as established by the Illinois Department of Revenue for Cook County Class 2 residential property of 8.90% shall apply.

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.

Donald 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: January 31, 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.