



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

APPELLANT: James & Janet Karabas  
DOCKET NO.: 09-31773.001-R-1  
PARCEL NO.: 05-21-401-027-0000

The parties of record before the Property Tax Appeal Board are James & Janet Karabas, the appellants, 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:** \$15,512  
**IMPR.:** \$114,488  
**TOTAL:** \$130,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story, masonry dwelling that is approximately 12 years old. The dwelling contains approximately 3,140 square feet of living area.<sup>1</sup> Features of the home include a full finished basement, central air conditioning, two fireplaces, and a two-car garage. The property has an 8,500 square foot site and is located in Winnetka, New Trier Township, Cook County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted an appraisal estimating the subject property had a market value of \$1,300,000 or \$414.01 per square foot of living area, land included, as of August 28, 2009. The appraisal was prepared by Donald Kandziora, a State of Illinois certified real estate appraiser. The purpose of the appraisal was for refinancing and the client was identified as

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

the North Shore Community Bank. 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 \$600,000. The appraiser estimated the replacement cost new of the improvements to be \$720,175. The appraiser estimated depreciation to be \$43,211 resulting in a depreciated improvement value of \$676,964. The appraiser also estimated the site improvements had a value of \$25,000. Adding the various components, the appraiser estimated the subject property had a market value of \$1,302,000 under the cost approach to value.

Under the sales comparison approach, the appraiser provided information on five comparable properties. Four of the comparables are described as recent sales, and one is a pending sale. The properties are described as dwellings with frame, masonry, or frame and masonry construction. The appraiser did not list the comparables' story height. Based on photographic evidence provided by the appraiser, the dwellings appear to be two-story in design. Four of the five dwellings range in age from five to sixteen years, and the age of dwelling #4 is described as "New rehab." The dwellings range in size from 3,029 to 4,366 square feet of living area. Features of the comparable dwellings include full finished basements, central air conditioning, and two-car garages. Four of the comparables have from one to three fireplaces. The comparables have sites that range in size from 7,370 to 11,688 square feet of land area. Comparables #1 through #4 sold from April to August 2009 for prices ranging from \$1,055,000 to \$1,338,000 or from \$312.50 to \$441.73 per square foot of living area, including land. The comparable described as a pending sale, comparable #5, was listed at \$1,395,000 or \$319.51 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject, the appraiser estimated the five comparables had adjusted prices ranging from \$1,116,700 to \$1,343,100 or from \$297.57 to \$443.41 per square foot of living area, including land. Based on this data, the appraiser estimated the subject property had an estimated value under the sales comparison approach of \$1,300,000.

The appellant's appraiser estimated the subject property had a market value of \$1,300,000 as of August 28, 2009. Based on this evidence, the appellants' 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 \$117,780.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$130,000 was disclosed. The subject's assessment reflects a market value of \$1,300,000 when applying the 10% level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted information on four suggested equity comparables and provided sale prices for three of these comparables. Comparable #2 sold in December 2007 for \$1,720,000 or for \$537.33 per square foot of living area, including land; comparable #3 sold in August 2006 for \$1,350,000 or for \$450.30 per square foot of living area, including land; and comparable #4 sold in December 2006 for \$2,207,000 or for \$673.28 per square foot of living area, including land. These three comparables are described as two-story dwellings of masonry or frame and masonry construction. The dwellings range in age from one to four years and contain from 2,998 to 3,278 square feet of living area. Features include full basements, two of which are finished; central air conditioning; one or two fireplaces; and two-car garages. The board of review also presented a list of twenty properties that sold from August 1990 to August 2007 for prices that ranged from \$410,000 to \$2,990,000. Descriptive data for these sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants' attorney noted that the board of review had submitted "raw sales data" for three of the equity comparables and had not made any adjustments to the sale price of each comparable 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.

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<sup>2</sup> The appellants' attorney 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%.

The appellants contend 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 appellants have not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appraised value presented by the appellants and the three comparable sales contained in the board of review's submission demonstrate the subject property is not overvalued for assessment purposes and no reduction 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

*Tracy 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: March 21, 2014

*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.