



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

APPELLANT: Sang Lee
DOCKET NO.: 09-34698.001-R-1
PARCEL NO.: 04-29-101-023-0000

The parties of record before the Property Tax Appeal Board are Sang Lee, the appellant(s), by attorney Leonard Schiller, 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: \$ 9,649
IMPR.: \$ 63,975
TOTAL: \$ 73,624

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a two-story dwelling of frame and masonry construction with 3,032 square feet of living area. The dwelling is 19 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a two-car garage. The property has a 9,649 square foot site, and is located in Glenview, Northfield Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal using the cost and sales comparison approaches in estimating the subject property's market value of \$550,000 as of August 7, 2010.

The sole purpose of the appraisal report was for its use in a mortgage finance transaction.

Under the cost approach, the appraiser valued the subject property at \$563,232 but gave it no consideration in his final analysis as it was deemed to be too speculative.

Under the sales comparison approach, the appraiser analyzed three suggested comparable properties. The properties ranged: in square footage of living area from 2,783 to 3,400 square feet; in sale date from January 2010 through July 2010; and in unadjusted price per square foot from \$165.29 to \$192.24 per square foot, including land. Sale #1 was purchased as a foreclosure prior to its renovation and subsequent sale. The appraiser failed to make any adjustments for sale conditions, however.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$73,624. The subject's assessment reflects a market value of \$827,236, or \$272.84 per square foot of living area, including land, when applying the 2009 three year average median level of assessment for class 2 property of 8.90% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on eight sale comparables, and included equity data for six of those comparables. The board of review also submitted printouts from the Cook County Recorder of Deeds website evidencing these sale transactions. A supplemental brief written by the board of review argued that comparables #1 and #3 contained in the appellant's appraisal were foreclosure sales. Additionally, the appraisal comparables #1 and #2 were located more than a mile away from the subject. In support, they provided assessor printouts and deed trails for the comparable sales contained in the appellant's appraisal.

Conclusion of Law

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

The Board does not find the appraisal conclusion submitted by the appellant to be persuasive as the appraiser failed to make any adjustments for conditions of sale. The evidence provided by the board of review calls into question the credibility of the appraiser's final value conclusion.

However, the appraiser's unadjusted sales comparables ranged in sale price from \$165.29 to \$192.24 per square foot, including land. The board of review's sale comparables range from \$257.11 to \$352.03 per square foot, including land. The Board finds that out of the 11 suggested sale comparables submitted by the parties, the best comparables are the appellant's comparable #1 and the board of review's comparables #6 and #7. These comparables range in value from \$190.39 to \$296.64 per square foot, including land. The subject's assessment reflects a market value of \$272.84 per square foot of living area, including land, which is within the range of the best comparables. After considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's per square foot assessment is supported and a reduction in the subject's assessment is not warranted.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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

Tracy A. Huff

Member

Marko M. Louis

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: February 20, 2015

A. P. ...

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.