



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

APPELLANT: Joanne Nemerovski
DOCKET NO.: 11-26763.001-R-1
PARCEL NO.: 14-33-114-043-0000

The parties of record before the Property Tax Appeal Board are Joanne Nemerovski, the appellant, 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 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:

LAND: \$8,280
IMPR.: \$41,720
TOTAL: \$50,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction containing 1,599 square feet of living area. The dwelling was 41 years old. Features of the home include a full finished basement, central air conditioning and a fireplace. The property has a 1,104 square foot site and is located in Chicago, North Chicago 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 \$475,000 as of January 1, 2010. The appraisal was prepared by Audrey Clemage, a State of Illinois Certified Residential 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 \$105,000. The appraiser estimated the replacement cost new of the improvements to be \$447,720. The appraiser estimated depreciation to be \$8,734 resulting in a depreciated improvement value of \$438,986. Adding the site value, the appraiser estimated the subject property had an estimated market value of \$544,000 under the cost approach to value.

Using the sales comparison approach the appraiser provided information on four comparable sales described as multi-story townhouse dwellings of masonry construction that ranged in size from 1,072 to 2,183 square feet of living area. The dwellings ranged in age from 28 to 45 years old. Two of the comparables have full finished basements. One comparable has a one-car garage and all four comparables have central air conditioning. The comparables sold from April 2009 to August 2009 for prices ranging from \$405,000 to \$505,000 or from \$231.33 to \$377.80 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 \$436,080 to \$500,000 or from \$272.72 to \$312.70 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$475,000 or \$297.06 per square foot of living area, including land.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$475,000 as of January 1, 2010. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$61,387 was disclosed. The subject's assessment reflects a market value of \$646,860 or \$404.54 per square foot of living area, including land, when applying the 2011 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.49% as determined by the Illinois Department of Revenue.

In support of the subject's assessment the board of review submitted information on four comparable sales improved with two or three-story dwellings of masonry or stucco construction that range in size from 1,254 to 1,774 square feet of living area. The dwellings ranged in age from 19 to 39 years old. Features of the comparables include central air conditioning. Two of the comparables have full basements with recreation room finish. One comparable has a partial unfinished basement and one comparable is constructed over a concrete slab foundation. Two comparables have a fireplace and one comparables has two fireplaces. Two comparables have a one-car garage. The comparables have sites ranging in size from 1,155 to 2,569 square feet of land area. Each comparable has the same neighborhood code as the subject property. The comparables sold from June 2008 to May 2009 for prices ranging from \$600,000 to \$970,000 or from \$399.47 to \$606.06 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant noted that the assessment uniformity data submitted by the board of review failed to address to the

market value issue that was before the Property tax Appeal Board. The appellant further noted that the board of review submitted only sales data information on suggested comparable sales but did not reflect adjustments for differences in size, location, age, bathroom count, condition or amenities.

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 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 (3rd 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record to be the comparable sales numbers 1 and 4 submitted by the appellant's appraiser and board of review comparable sales numbers 1 and 2. These comparables were similar to the subject in location, size, style, exterior construction, features, age and land area. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. After making adjustments to her comparables for differences from the subject the appraiser estimated comparables numbers 1 and 4 had adjusted prices of \$500,000 and \$482,580, or \$312.70 and \$301.80 per square foot of living area, including land, respectively. Comparables number 1 and 2 submitted by the board of review sold for prices of \$822,000 and \$760,000 or \$514.07 and \$606.06 per square foot of living area, including land. The Board finds, however, that these two sales comparables sold in 2008 nearly a year before the sales comparables submitted by the appellant's appraiser and nearly two and one-half years prior to the assessment date. In addition, sale number 2 required adjustments for living area size when compared to the subject property. Thus, the Board gave these two sales less weight in its final analysis than the sales submitted by the appellant.

The Property Tax Appeal Board gave little or no weight to comparables numbers 3 and 4 submitted by the board of review. Both of these comparables would require numerous adjustments to their sales prices when compared to the subject property.

Based on this record the Property Tax Appeal Board finds the best evidence of market value to be the sales comparables number numbers 1 and 4 submitted by the appellant's appraiser. Thus, the Board finds the subject property had a market value of

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\$500,000 as of January 1, 2011 and a reduction in the assessment is appropriate.

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

Member

Mark Morris

Member

Member

[Signature]

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: April 18, 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.