



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

APPELLANT: Gordon Montgomery
DOCKET NO.: 07-21214.001-R-1
PARCEL NO.: 05-17-412-014-0000

The parties of record before the Property Tax Appeal Board are Gordon Montgomery, 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 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: \$ 22,464
IMPR.: \$ 105,044
TOTAL: \$ 127,508

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 10,800 square feet of land improved with a 70-year old, two-story, frame, single-family dwelling which is owner-occupied. The improvement includes a partial basement, four full and one half-baths, three fireplaces, and a two-car garage. The subject's site is located in New Trier Township.

The appellant raised two arguments: that the improvement's size proffered by the county is inaccurate; and that the market value of the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

As to the subject improvement's size, the appellant submitted a residential appraisal report reflecting 3,501 square feet of living area determined via the appraiser's inspection. Moreover, the appraisal report included interior and exterior photographs of the subject's improvement as well as a diagram of the subject's floor plans and a copy of a plat of survey for the improvement. In contrast, the board of review submitted a copy of a property characteristic printout reflecting 3,453 square feet of living area.

In support of the market value argument, the appellant submitted a residential appraisal summary report of the subject property with an effective date of September 8, 2008 undertaken by Donald Kandziora, who holds the designation of Certified Residential Real Estate Appraiser. The appraiser estimated a market value for the subject of \$1,270,000, while developing the cost and sales comparison approaches to value.

The appraisal stated that the subject was improved with a detached, single-family dwelling in existing construction and in good condition. The appraisal indicated that the subject's actual age was 71 years, but that the improvement's effective age was 25 years. The appraiser undertook an interior and exterior inspection of the improvement which contained 3,501 square feet of living area.

Under the cost approach, the appraiser indicated that the site value was 51% of the contract price for this subject property. He estimated the site value at \$650,000. In estimating a replacement cost new for the subject, he opined a cost of \$250.00 per square foot for the building as well as \$50.00 per square foot for the basement area and garage area reflecting a cost new of \$951,150. Less 75% depreciation resulted in a depreciated cost of the improvements at \$589,713. Adding site improvements of \$25,000 as well as the land value resulted in a market value estimate under this approach of \$1,264,700.

Under the sales comparison approach to value, the appraiser utilized three sale comparables located within a one-mile radius from the subject as well as sited in the suburb of Winnetka, as is the subject. In support of this, the appraisal included a map of the subject's area with the location of the suggested comparables identified thereon. The comparables sold from December, 2006, through October, 2007, for prices that ranged from \$1,220,000 to \$1,270,000, or from \$364.18 to \$430.65 per square foot. The properties were improved with a multi-story, masonry or stucco, single-family dwelling, while the appraiser determined that they were in average condition. The properties ranged: in bathrooms from two full and one half-baths to three full and one half-baths; in actual age from 68 to 92 years; in improvement size from 2,949 to 3,350 square feet of living area; and in land size from 8,804 to 11,659 square feet of land. Each property also included a full basement and a two-car garage with from one to three fireplaces. After making adjustments to the suggested comparables, the appraiser estimated the subject's market value was \$1,270,000, rounded.

The appraiser indicated that most weight was accorded the sales comparison approach to value in reconciling a final value estimate of \$1,270,000 for the subject property. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$145,391 for tax year

2007. The subject's assessment reflects a market value of \$1,448,118 using the Illinois Department of Revenue median level of assessment for class 2, residential property of 10.04%.

The board also submitted descriptive and assessment data on four suggested equity comparables. These properties ranged in land size from 11,475 to 19,863 square feet. They were improved with a two-story, frame, single-family dwelling. The improvements ranged: in age from 80 to 94 years; in bathrooms from two full baths to three full and two half-baths; in size from 2,504 to 3,644 square feet of living area; and in improvements assessments from \$29.46 to \$37.55 per square foot of living area. Amenities include a basement and garage area, while three properties also contain from one to three fireplaces.

In addition, the grid analysis indicated that property #2 sold in June, 2005, for a price of \$301.87 per square foot. As a result of its analysis, the board requested confirmation of the subject's assessment.

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

As to the issue of the subject's size, the Board finds that the best evidence was submitted by the appellant via the subject's appraisal report. Therefore, the Board finds that the subject's improvement contains 3,501 square feet of living area.

When overvaluation is claimed the appellant has the burden of proving the value of the property 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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 1910.65(c). Having considered the evidence presented, the Board concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal. The Board finds this appraisal to be persuasive for the appraiser personally inspected the subject property and undertook two of the three traditional approaches to value in estimating the subject's market value. Moreover, he utilized market data to obtain improved sale comparables while providing sufficient detail regarding each sale as well as appropriate adjustments where necessary.

Further, the Board finds that the board of review's evidence fails to indicate that the sales data relating to property #2 reflected an arm's length transaction.

Therefore, the Board finds that the subject property contained a market value of \$1,270,000 for tax year 2007. Since the market value of the subject has been established, the median level of assessment as determined by the Illinois Department of Revenue for class 2, residential property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$127,508, while the subject's current total assessed value is above this amount at \$145,391. Therefore, the Board finds that a reduction is warranted.

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. Guit

Chairman

K. L. F...

Member

Frank A. G...

Member

Mark J. Morris

Member

Shawn R. L...

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: October 21, 2011

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.