



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

APPELLANT: David Kurtz
DOCKET NO.: 09-34141.001-R-1
PARCEL NO.: 14-32-409-077-0000

The parties of record before the Property Tax Appeal Board are David Kurtz, 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: \$ 56,340
IMPR.: \$ 262,757
TOTAL: \$ 319,097

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 three-story dwelling of masonry construction with 8,981 square feet of living area. The dwelling is one year old. Features of the home include five bedrooms, five and three-half baths, a full basement with a formal recreation room, central air conditioning, four fireplaces, and a two and one-half-car garage. The property has a 7,512 square foot site, and is located in North Chicago Township, Cook County. The subject is classified as a class

2-09 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 estimating the subject property had a market value of \$6,015,000 as of August 1, 2009, using the sales comparison approach. The appraiser indicated the cost approach is applicable when the property is new, however, omitted it as not being critical to the development of a credible conclusion. The appraiser recognized the subject was constructed in 2008, however.

Under the sales comparison approach, the appraiser analyzed five suggested comparable properties. The properties ranged: in square footage of living area from 6,452 to 7,665 square feet; in sale date from May 2007 through April 2010; and in square price per square foot from \$508.81 to \$683.99 per square foot, including land. The properties were constructed in 1883 through 2005, with two of the properties having been renovated. Although the subject property is new construction, the appraiser failed to make any adjustments for age.

The appellant's attorney stated the assessor had applied a 42.5% occupancy factor to the subject's assessment for the 2009 tax year, but submitted no evidence in support of this proposition. The appellant's attorney failed to complete *Section IV-Recent Sale Data* and *Section VI-Recent Construction Information on Your Residence* on the appeal form.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$319,097, with a printout out indicating that a 42.5% occupancy factor was applied. The subject's assessment reflects a full assessment of \$674,592, or a full market value of \$7,579,683, or \$843.97 per square foot of living area, including land, when applying the 2009 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance 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 one equity comparable.

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

The Board does not find the appellant's appraisal to be persuasive. The appraiser intentionally omitted the cost approach to value even though he indicated it is most applicable for properties that are new. He notes that the subject was constructed in 2008, however. Additionally, the appraiser failed to make any adjustments for the age of the comparables although the subject was apparently completed in 2009, as the assessor applied a partial occupancy factor as evidenced by the board of review's documentation. The Board finds this an omission of a key element of comparability given the subject was newly constructed with an appraisal valuation date of August 1, 2009.

The appraiser's unadjusted sales comparables ranged in sale price from \$508.81 to \$683.99 per square foot, including land. The appraiser valued the subject property at \$680.00 per square foot, including land, which is higher than four of the five suggested 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.

Ronald R. Cuit

Chairman

Frank A. Huff

Member

Mario M. Louis

Member

J.R.

Member

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 23, 2015

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.