



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

APPELLANT: Mary Coe
DOCKET NO.: 10-24616.001-R-1
PARCEL NO.: 05-06-313-045-0000

The parties of record before the Property Tax Appeal Board are Mary Coe, 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: \$12,374
IMPR.: \$79,261
TOTAL: \$91,635

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 2010 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story single-family dwelling of frame construction with 3,532 square feet of living

area.¹ The dwelling was constructed in 2004. Features of the home include a full finished basement, central air conditioning, three fireplaces and an attached two-car garage. The property has an 11,785 square foot site and is located in Glencoe, New Trier 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 estimating the subject property had a market value of \$1,025,000 as of January 1, 2010. Based on this evidence, the appellant requested application of the three-year median level of assessment for Class 2 property as determined by the Illinois Department of Revenue to the appraised value. The appellant requested a total assessment of \$91,225 which would reflect the application of the 2009 three-year median level of assessment for Class 2 property of 8.90%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$102,500. The subject's assessment reflects a market value of \$1,146,532 or \$324.61 per square foot of living area, including land, based upon a dwelling size of 3,532 square feet, when applying the 2010 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparables with equity data, one of which included a sale price. Comparable #3 was a two-story frame and masonry dwelling that was 10 years old. The home contains 3,615 square feet of living area with a full basement with formal recreation room, central air conditioning, three fireplaces and a two-car garage. The property sold in June 2008 for \$1,000,000 or \$276.63 per square foot of living area, including land. The board of review also submitted a two-page printout listing the parcel numbers of 23 properties with sale dates occurring between August 1990 and May 2010 for prices ranging from \$310,000 to \$1,750,000. No descriptive characteristics were provided for any of these 23 parcels.

¹ The appellant's appraiser included a schematic drawing to support the stated dwelling size of 3,532 square feet. The board of review reported a dwelling size of 3,707 square feet as set forth on a property characteristics sheet, but provided no schematic drawing to support the stated dwelling size. The Board finds the best dwelling size evidence was presented by the appellant.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, appellant's counsel acknowledged that the final assessment of the subject parcel reflected a 10% level of assessment based upon the subject's appraised value. The appellant, however, seeks to have the three-year median level of assessment for Class 2 property of 8.94% applied as determined by the Illinois Department of Revenue. Moreover, the appellant contends that the board of review has failed to adequately address the appellant overvaluation argument with the submission of one comparable sale.

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 warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value for the subject of \$1,025,000 or \$290.20 per square foot of living area, including land, as of January 1, 2010. The appraiser analyzed four comparable sale properties and adjusted the comparables for differences from the subject including parcel size, exterior construction and dwelling size, among others, and arrived at adjusted sale prices ranging from \$886,000 to \$1,191,000. Based upon this data, the appraiser opined a value for the subject of \$1,025,000 which was also supported by the appraiser's cost approach analysis.

The subject's assessment reflects a market value of \$1,146,532 or \$324.61 per square foot of living area, including land, which is above the appraised value and above the only sale comparable presented by the board of review that included descriptive information. The Board finds the subject property had a market value of \$1,025,000 as of the assessment date at issue. Since market value has been established the 2010 three year average median level of assessment for Class 2 property under the Cook County Real Property Assessment Classification Ordinance of

Docket No: 10-24616.001-R-1

8.94% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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. F...

Member

Richard A. ...

Member

Mark ...

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. ...

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.