



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

APPELLANT: Mary-Jane Wiesinger Estate
DOCKET NO.: 15-31284.001-R-1
PARCEL NO.: 14-33-412-020-0000

The parties of record before the Property Tax Appeal Board are Mary-Jane Wiesinger Estate, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$21,060
IMPR.: \$47,940
TOTAL: \$69,000

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 2015 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 and one-half story dwelling of frame construction. The dwelling is approximately 122 years old and has 1,945 square feet of living area.¹ Features of the home include a full unfinished basement. The property has a 2,350-square foot site and is located in Chicago, North Chicago Township, Cook County. The property is a class 2-05 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 report, estimating the subject property had a market value of

¹ The parties differed on the dwelling's story height, age and living area. The board of review provided a listing of the subject's characteristics without any additional documentation. The appraiser stated he had inspected the subject property and provided a plat of survey with a schematic drawing of the dwelling. The Board accepts the appraiser's statements regarding the subject dwelling as they have better support than the board of review's listing.

\$690,000 as of January 1, 2015. The appraiser developed the sales comparison approach for estimating the market value of the subject property. Under the sales comparison approach, the appraiser considered five comparable properties that sold from May 2013 to January 2015 for prices that ranged from \$550,000 to \$1,365,000 or from \$332.13 to \$572.33 per square foot of living area, land included. The comparables were located either 0.12 or 0.17 of a mile from the subject property and have sites of 2,376 or 2,496 square feet of land area. The comparable properties are improved with two and one-half story or three-story dwellings of frame and masonry construction. The dwellings range in age from 117 to 128 years old and range in size from 1,334 to 2,385 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made numerous adjustments to the sale prices for renovation, date of sale and differences in living area; number of bathrooms, bedrooms and fireplaces; and foundation. The appraiser determined the adjusted sale prices of the comparable properties ranged from \$584,000 to \$958,500 or from \$352.66 to \$509.75 per square foot of living area, land included. As a result, the appraiser concluded that the subject property had a market value of \$690,000 as of January 1, 2015. Based upon the appraisal, the appellant requested that the subject's total assessment be reduced to \$69,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$83,496. The subject's assessment reflects a market value of \$834,960 or \$429.29 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that sold from February 2014 to August 2015 for prices that ranged from \$895,000 to \$1,588,000 or from \$474.30 to \$754.75 per square foot of living area, land included. Board of review comparable #1 is the same property as the appraiser's comparable #2. The comparable sales have the same assigned neighborhood and classification codes as the subject. The comparables have sites that range from 1,497 to 3,005 square feet of land area. The comparables are improved with two-story dwellings of frame, masonry or frame and masonry construction. The dwellings are either 127 or 137 years old and contain from 1,887 to 2,104 square feet of living area. Each comparable has a full basement, with one having finished area. Two comparables have central air conditioning and two-car garages. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney stated the board of review had submitted "raw unadjusted sales." Counsel also asserted the board of review comparables had been completely renovated, but the subject had not been.

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 in the record to be the appraisal submitted by the appellant. The appellant's appraiser estimated the subject property had a market value of \$690,000 as of January 1, 2015. The appraiser analyzed five comparable sales to arrive at an estimate of the subject's market value. The Board finds the appraiser made logical adjustments to arrive at a final conclusion of value. The subject's assessment reflects a market value above the best evidence of market value in the record.

The Board finds the board of review was not able to adequately refute the market value conclusion contained in the appellant's appraisal report. The board of review submitted five comparable sales but made no adjustments to the sale prices for differences from the subject in land area, living area, central air conditioning, and date of sale. Board of review comparable #1 is the same property as the appraiser's comparable #2. The appraiser adjusted the sale price of this comparable due to its recent renovation; however, the board of review made no such adjustment. In rebuttal, the appellant's attorney asserted that all of the board of review comparable sales had been recently renovated. Counsel submitted MLS data sheets for the board of review comparable sale, which confirmed counsel's claim. Consequently, the Board gave less weight to the board of review's market value evidence.

The Board finds the subject property had a market value of \$690,000 as of the assessment date at issue. The Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member

Member



Member

DISSENTING: _____

CERTIFICATION

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: July 17, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Mary-Jane Wiesinger Estate, by attorney:
Scott Shudnow
Shudnow & Shudnow, Ltd.
77 West Washington Street
Suite 1620
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602