



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

APPELLANT: Mitchell L. Rosner
DOCKET NO.: 15-38041.001-R-1
PARCEL NO.: 17-03-113-018-0000

The parties of record before the Property Tax Appeal Board are Mitchell L. Rosner, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$43,456
IMPR.: \$156,544
TOTAL: \$200,000

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 three-story dwelling of masonry construction. The dwelling is approximately 110 years old and has 5,300 square feet of living area. Features of the home include a full finished basement, central air conditioning and two fireplaces. The property has a 3,175-square foot site and is located in Chicago, North Chicago Township, Cook County. The property is a class 2-06 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 \$2,000,000 as of January 1, 2015. The appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach for estimating the market value of the subject property. Using the cost approach, the appraiser estimated a market value of \$2,968,600. Under the sales comparison approach, the appraiser considered four

comparable properties that sold from April to December 2014 for prices that ranged from \$1,825,000 to \$2,360,000 or from \$430.50 to \$546.68 per square foot of living area, land included. The comparables were located from 0.03 to 0.18 of a mile from the subject property and have sites that range from 1,406 to 3,115 square feet of land area. The comparable properties are improved with three or four-story dwellings of masonry construction. The dwellings range in age from 100 to 113 years old and range in size from 3,497 to 5,482 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 differences in living area; updated kitchens and bathrooms, and the size of their garages. The appraiser made no adjustments for differences in age and sale date. The appraiser determined that the adjusted sale prices of the comparable properties ranged from \$1,935,150 to \$2,200,900 or from \$401.48 to \$561.16 per square foot of living area, land included. As a result, the appraiser concluded that the subject property had a market value of \$2,000,000 as of January 1, 2015. Based upon the appraisal, the appellant requested that the subject's total assessment be reduced to \$200,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$227,297. The subject's assessment reflects a market value of \$2,272,970 or \$428.86 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 equity comparables, which did not address the appellant's overvaluation argument. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney asserted that the board of review had failed to address the appellant's market value argument.

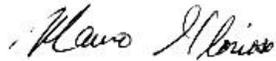
Conclusion of Law

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 only evidence of market value in the record is the appraisal submitted by the appellant. The appellant's appraiser estimated the subject property had a market value of \$2,000,000 as of January 1, 2015. The appraiser developed the sales comparison approach to value and analyzed four comparable sales to arrive at the 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 subject property had a market value of \$2,000,000 as of the assessment date at issue.

Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellant's request 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. 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

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: June 19, 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.

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PARTIES OF RECORD

AGENCY

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