



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

APPELLANT: Maureen Gallagher
DOCKET NO.: 16-20377.001-R-1
PARCEL NO.: 05-20-223-012-0000

The parties of record before the Property Tax Appeal Board are Maureen Gallagher, 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: \$12,000
IMPR.: \$43,300
TOTAL: \$55,300

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 2016 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 dwelling of frame and masonry construction with 2,243 square feet of living area.¹ The dwelling is approximately 56 years old. Features of the home include a crawl-space foundation, central air conditioning, a fireplace and a one-car garage. The property has a 7,500 square foot site and is located in Winnetka, New Trier Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The parties differed on the size of the subject's living area. The appellant's appraiser stated the subject has 2,243 square feet of living area, while the board of review indicated the subject has 2,271 square feet of living area. The Board finds the appraiser's estimate has more support because he stated he inspected the subject dwelling's interior and he provided a schematic drawing of the subject dwelling.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on August 15, 2016 for a price of \$553,000 or for \$246.54 per square foot of living area, land included. In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the seller was an individual; the parties to the transaction were not related; the property was sold by a realtor; the property had been advertised for sale with a multiple listing service (MLS); and the property was on the market for 96 days prior to its sale. To document the transaction, the appellant submitted copies of the subject's master statement and the subject's MLS data sheet. The master statement revealed that a commission was paid to a realty firm, and the MLS data sheet disclosed the subject property was first listed for sale on March 14, 2016 with an asking price of \$660,000. After 96 days on the market, the subject sold for a price of \$553,000.

The appellant also submitted an appraisal that was prepared for financing purposes. The appraisal was prepared by a certified appraiser, who estimated the subject property had a market value of \$555,000 as of June 23, 2016. The appraiser developed both the income approach and the sales comparison approach to value but gave primary emphasis to the sales approach. The appraiser analyzed five comparable sales and an active listing to arrive at the estimate of the subject's market value. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$62,000. The subject's assessment reflects a market value of \$620,000 or \$276.42 per square foot of living area, land included, when applying the 10% level of assessment for class 2 property 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 three comparable sales that sold from May 2013 to August 2016 for prices that ranged from \$1,050,000 to \$1,350,000 or from \$347.45 to \$510.59 per square foot of living area, land included. The comparables the same assigned neighborhood and classification codes as the subject. Their sites range from 7,700 to 8,850 square feet of land area. The comparables are improved with two-story dwellings of frame or masonry construction. The dwellings range in age from 10 to 18 years old and contain from 2,644 to 3,138 square feet of living area. The comparables have full basements, central air conditioning, one or three fireplaces, and two-car garages. As part of their submission, the board of review made reference to the August 2016 sale of the subject property. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal brief. Counsel stated that the board of review's evidence relied on three "unadjusted raw sales" that were substantially newer than the subject.

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 purchase of the subject property in August 2016 for a price of \$553,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with a multiple listing service and had been on the market for 96 days prior to its sale. In further support of the transaction, the appellant submitted an appraisal report in which a certified appraiser estimated the subject property had a market value of \$555,000 as of June 23, 2016. The Board finds the subject's purchase price is below the market value reflected by its assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that the purchase price was reflective of market value. The board of review presented three comparable sales that sold from May 2013 to August 2016 for prices that ranged from \$347.45 to \$510.59 per square foot of living area, land included. The board of review comparables received little weight in the Board's analysis, because they differed significantly from the subject in age, living area and foundation. In addition; comparable #3 had a May 2013 sale date that was not proximate to the January 1, 2016 assessment date at issue. Based on this record, 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



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 18, 2019



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

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