



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

APPELLANT: Ronald A. Shudnow
DOCKET NO.: 16-20455.001-R-1
PARCEL NO.: 04-01-412-026-0000

The parties of record before the Property Tax Appeal Board are Ronald A. Shudnow, 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 **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: \$18,494
IMPR.: \$57,606
TOTAL: \$76,100

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 masonry construction with 3,560 square feet of living area.¹ The dwelling is approximately 55 years old. Features of the home include a partial basement with finished area, central air conditioning, a fireplace, and a 1.5-car garage. The property has an 16,082 square foot site and is located in Glencoe, New Trier Township, Cook County. The property is 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 prepared by Garry Nusinow of the Sandcastle Management &

¹ The appellant describes the subject as a one and part two-story dwelling. The parties also differ slightly as to the age and size of the subject's dwelling and the subject's garage size. The Board finds these differences will not impact the Board's decision for this appeal.

Realty estimating the subject property had a market value of \$695,000 as of January 1, 2016. The appellant's appraisal was completed using the sales comparison approach in estimating a market value for the subject property. The appellant's appraiser analyzed six comparable properties that were located from .18 to .62 of a mile from the subject. The dwellings were "Colonial" or "1 and Part 2-Story" style dwellings ranging in age from 49 to 58 years old and ranging in size from 2,604 to 4,007 square feet of living area. Features have varying degrees of similarity when compared to the subject. The sites range in size from 11,088 to 16,830 square feet of land area. The comparables had sale dates ranging from September 2014 to March 2016 for prices ranging from \$525,000 to \$779,000 or from \$168.46 to \$258.03 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted sale prices ranging from \$627,500 to \$758,500. Based on this evidence, the appellant requested the total assessment be reduced to \$69,500 or a market value of \$695,000 or \$195.22 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$76,100. The subject's assessment reflects a market value of \$761,000 or \$213.76 per square foot of living area, land included, when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted a grid analysis containing information on four comparable sales. The comparables have the same neighborhood code as the subject and are located within .25 of a mile from the subject. The comparables are improved with two-story dwellings of frame and masonry construction ranging in size from 3,098 to 3,633 square feet of living area. The comparables range in age from 62 to 88 years old. Features have varying degrees of similarity when compared to the subject. The sites range in size from 11,700 to 14,613 square feet of land area. The comparables had sale dates ranging from June 2014 to April 2015 for prices ranging from \$777,000 to \$983,490 or from \$250.81 to \$274.29 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a written rebuttal addressing the board of review's unadjusted raw sales, external obsolescence, and lack of sufficient analysis.

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

The Board gave less weight to the appellant's appraisal's value conclusion because five of the six comparable sales require too significant adjustments to be considered comparable to the subject property. The Board gave little weight to the appellant's comparable sales #2, #4 and #6

as well as the board of review comparable sales #2 and #4 because their sale dates occurred greater than 13 months prior to the assessment date at issue. In addition, the appellant's comparables sales #3, #4, and #6 were given little weight due to their significantly larger dwelling sizes, which require too large of an adjustment to be considered comparable to the subject. The Board also gave little weight to the appellant's comparable sale #1 as it appears to be an outlier since it sold for a sale price of \$168.46 per square feet of ground living area in comparison to the appellant's remaining comparables which sold from \$201.61 to \$258.03 per square feet of ground living area. However, the Board will analyze both parties' remaining comparable sales.

The Board finds the best evidence of market value to be the appellant's comparable sale #5 as well as the board of review comparable sales #1 and #3 which sold proximate in time to the January 1, 2016 assessment date at issue. However, the Board recognizes the board of review sales #1 and #3 have a deluxe condition requiring a downward adjustment when compared to the subject's average condition. These two board of review comparable sales sold in March and April of 2015 for unadjusted prices of \$960,000 and \$983,490 or \$274.29 and \$270.71 per square foot of living area, including land. The appellant's comparable sale #5 is similar to the subject in property characteristics and sold in March 2016, closest proximate sale date to the January 1, 2016 assessment date, for an adjusted sale price of \$758,500 or \$251.24 per square foot of living area, including land. The subject's assessment reflects a market value of \$761,000 or \$213.76 per square foot of living area, including land, and appears to be supported by the appellant's comparable sale #5.

Based on this record, the Board finds the appellant did not prove overvaluation and the subject's assessment is reflective of market value and a reduction in the subject's assessment is not 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: April 23, 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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