



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

APPELLANT: Narasimhan Jagannathan  
DOCKET NO.: 16-21045.001-R-1  
PARCEL NO.: 05-33-407-018-0000

The parties of record before the Property Tax Appeal Board are Narasimhan Jagannathan, the appellant, by attorney Timothy E. Moran, of Schmidt Salzman & Moran, 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:** \$14,535  
**IMPR.:** \$130,180  
**TOTAL:** \$144,715

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 is improved with a 2-story masonry dwelling containing 4,517 square feet of living area. The dwelling is 4 years old and features a full finished basement, central air conditioning, 3 fireplaces and a 2-car garage. The subject is situated on an 8,550 square foot site located in Wilmette, New Trier Township, Cook County. The subject property is classified as a Class 2-08 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and a contention of law as the bases of the appeal. In support of the overvaluation argument the appellant completed Section IV - Recent Sale Data of the appeal form indicating the subject was purchased from an individual on July 18, 2013 for \$1,550,000. The sale was by owner. The appellant did not disclose if the sale was between family or related corporations. The appellant disclosed the subject property was advertised through the Multiple Listing Service but did not disclose the length of time the subject was on

the market. The appellant submitted a Settlement Statement indicating no realtor commissions were paid. Based on this evidence, the appellant's attorney contends the fair market value of the subject as of the assessment date at issue is \$1,550,000.

The appellant's attorney also submitted a brief claiming the 2014 three-year median assessment level of the subject should be 8.16% instead of the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 property of 10%. In support of this claim, the appellant submitted a printout of Assessment Ratios for 2014 showing the median level of assessment for Class 2 property for New Trier Township for 2014 was 8.16% as determined by the Illinois Department of Revenue. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$126,480.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$144,715. The subject's assessment reflects a market value of \$1,447,150 or \$320.38 per square foot of living area including land using the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 property of 10%.

In support of the subject's assessment, the board of review submitted information on three sales comparables. The comparables are described as 2-story Class 2-08 comparables having the same neighborhood code as the subject. The dwellings are 1 or 4 years old and range in size from 3,846 to 4,645 square feet of living area. The features have varying degrees of similarity to the subject. The comparables sold from May to September 2015 for prices ranging from \$1,644,960 to \$1,776,385 or from \$382.43 to \$438.99 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **Conclusion of Law**

The appellant contends in part overvaluation as a basis of the appeal. 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.

The appellant completed Section IV - Recent Sale Data of the appeal form indicating the subject was purchased from an individual on July 18, 2013 for \$1,550,000. The Board gives less weight to this evidence due to the sale date which is not proximate in time to the assessment date at issue. The appellant also failed to disclose if the parties to the transaction were unrelated.

The board of review submitted three sales for the Board's consideration. The Board finds these comparables are similar to the subject in location, age, dwelling size, style and features. The comparables sold from May to September 2015 for prices ranging from \$1,644,960 to \$1,776,385 or from \$382.43 to \$438.99 per square foot of living area including land. The subject property has a total assessment of \$144,715 which reflects a market value of \$1,447,150 or \$320.38 per square foot of living area, including land, which is less than the most similar comparables in the record on an overall basis as well as a per square foot basis. Based on this market value evidence, the Board finds the appellant did not prove by a preponderance of the

evidence that the subject is overvalued and a reduction in the subject's assessment based on overvaluation is not warranted.

The appellant also contends the subject's assessment level should be 8.16% based on the median level of assessment for New Trier Township for tax year 2014. The Board finds the township median level of assessment for 2014 is inappropriate in determining the assessed value in tax year 2016.

Section 1910.50 of the rules of the Property Tax Appeal Board provides in part that:

c) The decisions of the Property Tax Appeal Board will be based on equity and the weight of the evidence...

2) In Cook County, for residential property of six units or less currently designated as Class 2 real estate according to the Cook County Real Property Assessment Classification Ordinance, as amended, when sufficient probative evidence indicating the estimate of full market value of the subject property on the relevant assessment date is presented, the Board may consider evidence of the appropriate level of assessment for property in that class. The evidence may include:

A) the Department of Revenue's annual sales ratio studies for Class 2 property for the previous three years; and

B) competent assessment level evidence, if any, submitted by the parties pursuant to this Part.

86 Ill.Admin.Code §1910.50(c)(2)(A)(B)

Therefore, for purposes of this analysis, the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 property of 10% shall be considered. On this record of more recent comparable sales, no reduction in the subject's assessment is warranted.

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.

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Chairman



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Member

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Member



\_\_\_\_\_  
Member

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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: May 21, 2019



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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

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