



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

APPELLANT: Stephanie Macakanja
DOCKET NO.: 16-21187.001-R-1
PARCEL NO.: 05-07-401-025-0000

The parties of record before the Property Tax Appeal Board are Stephanie Macakanja, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$26,352
IMPR.: \$98,148
TOTAL: \$124,500

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 two-story dwelling of masonry construction containing 4,148 square feet of living area. The dwelling is approximately 13 years old. Features of the home include a full basement with finished area, central air conditioning, 2 fireplaces and a 2-car garage. The site is 16,470 square feet in size and is located in Glencoe, New Trier Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal report prepared by Charles Schwarz of Charles Schwarz and Associates estimating the subject property had a market value of \$1,200,000 or approximately \$289 (rounded) per square foot of living area, including land, as of January 1, 2016. The appraiser analyzed four comparables in developing the sales comparison approach to value. The comparables are located from $\frac{1}{3}$ to $\frac{2}{3}$ of a mile from the subject. The comparables range in age

from 18 to 85 years old and range in size from 3,825 to 4,389 square feet of living area. The comparables' features have varying degrees of similarity when compared to the subject. The sites range in size from 12,376 to 15,840 square feet of land area. The comparables sold from August 2015 through April 2016 for prices ranging from \$1,039,000 to \$1,245,000 or from \$239 to \$300 (rounded) per square foot of living area including land. After adjusting for differences with the subject, the comparables' adjusted sale prices range from \$1,046,000 to \$1,245,000.

The appellant's attorney submitted a brief in which the attorney agreed with the market value conclusion in the appraisal report and asked that the subject's assessment be reduced to \$120,000 or a market value of \$1,200,000 or \$289 (rounded) per square foot of living area, including land, at the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 property of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$156,337. The subject's assessment reflects a market value of \$1,563,370 or \$377 (rounded) per square foot of living area, land included, when using the level of assessment for Class 2 property of 10%.

In support of the subject's assessment, the board of review submitted information on three comparable sales. The comparables are described as two-story dwellings having the same neighborhood code as the subject. Two comparables are located within a quarter-mile of the subject, one of which is located on the same street as the subject. The comparables range in size from 3,921 to 4,407 square feet of living area and range in age from 16 to 22 years. The comparables' features have varying degrees of similarity when compared to the subject. The sites range in size from 11,557 to 12,012 square feet of land area. The comparables sold from July 2013 through September 2016 for prices ranging from \$1,200,000 to \$1,710,000 or from \$306 to \$435 (rounded) 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 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 appellant submitted an appraisal in which the appraiser estimated the subject's market value at \$1,200,000 or approximately \$289 (rounded) per square foot of living area, including land, as of January 1, 2016. Appraisal comparables #3 and #4 were 85 and 65 years old, respectively, as compared to the subject's age of 13 years old. No adjustments were made for this age difference. For this reason, the Board gives little weight to the market value conclusion in the appraisal report. The Board will instead analyze the raw sales in the record, including the sales contained in the appraisal report.

The record contains seven comparable sales for the Board's consideration. The Board gives less weight to comparables #3 and #4 in the appraisal report due to their older dwellings when compared to the 13-year-old subject dwelling. The Board also gives less weight to board of review comparable #3 due to its dated sale occurring in 2013. The Board finds appraisal comparables #1 and #2 and board of review comparables #1 and #2 are most similar to the subject in location, style, age and dwelling size. These comparables sold from August 2015 through September 2016 for prices ranging from \$1,039,000 to \$1,375,000 or from \$272 to \$312 (rounded) per square foot of living area including land. The subject's assessment of \$156,337 reflects a market value of \$1,563,370 or \$377 (rounded) per square foot of living area, land included, which is above the range established by the most similar comparables in the record on an overall basis as well as a per square foot basis. After considering adjustments to the comparables for differences to the subject, the Board finds the appellant did demonstrate with a preponderance of the evidence that the subject is overvalued and a 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.

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: May 21, 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

AGENCY

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

APPELLANT

Stephanie Macakanja, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

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