



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

APPELLANT: Lee Vasilatos  
DOCKET NO.: 16-21318.001-R-1 through 16-21318.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Lee Vasilatos, 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 **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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
16-21318.001-R-1	05-28-202-004-0000	27,032	126,232	\$153,264
16-21318.002-R-1	05-28-202-005-0000	3,861	14,025	\$17,886

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 two parcels (004 and 005) improved with a two-story dwelling of masonry construction containing 3,631 square feet of living area. The dwelling is approximately 12 years old. Features of the home include a full basement with finished area, central air conditioning, 4 fireplaces and a 3-car garage. The subject contains a combined total of approximately 15,870 square feet of land area for both parcels<sup>1</sup>. The subject is located in Winnetka, New Trier Township, Cook County.

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<sup>1</sup> The appellant's appraiser reported the subject's combined lot size including both parcels as 15,843 square feet of land area. The appraiser submitted a survey which lacked parcel numbers but indicated the subject contains 15,870 square feet of land area. The board of review claimed subject parcel 004 contains 13,863 square feet of land area but did not submit any evidence to support the claim. The board of review did not report the land size of parcel 005. The Board finds the combined land size of both parcels is 15,870 square feet of land area.

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 estimating the subject property had a market value of \$1,300,000 or approximately \$358 (rounded) per square foot of living area, including land, as of January 1, 2016. The appraiser stated on page 1 of 2 that both parcels were included in the appraisal report. The appraiser analyzed four comparables in developing the sales comparison approach to value. The comparables are located from .25 of a mile to 2 miles from the subject. The comparables range in age from 17 to 87 years old and range in size from 3,485 to 4,446 square feet of living area. The comparables' features have varying degrees of similarity when compared to the subject. The sites range in size from 9,350 to 21,800 square feet of land area. The comparables sold from February 2015 through May 2016 for prices ranging from \$1,054,000 to \$1,357,500 or from \$248 to \$334 (rounded) per square foot of living area including land. After adjusting for differences with the subject, the comparables' adjusted sale prices range from \$1,066,800 to \$1,306,012. Based on these adjusted sales, the appraiser concluded an estimated market value for the subject of \$1,300,000 or \$358 (rounded) per square foot of living area including land.

The appellant's attorney submitted a brief in which the attorney concurred with the appraised value of \$1,300,000 and asked that the subject's assessment be reduced to \$130,000. The appellant's attorney also submitted an Addendum to the Petition disclosing the board of review assessments and the appellant's requested assessments for each parcel. Parcel 05-28-202-005-0000 has an assessed land value of \$3,861 and an assessed improvement value of \$14,025 for a total assessment of \$17,886. The appellant requested a reduction in the improvement assessment of parcel 005 to \$9,139.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the assessed value for subject parcel 05-28-202-004-0000 as \$153,264. The board of review also disclosed on the Notes on Appeal form that the "subject is pro-rated with pin #202-005 @ \$31.74 per sqft." The subject's assessment for parcel 202-004 reflects a market value of \$1,532,640 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. One is in a different city than the subject. The comparables range in size from 2,751 to 3,552 square feet of living area and range in age from 4 to 40 years. The comparables' features have varying degrees of similarity when compared to the subject. The sites range in size from 3,800 to 16,521 square feet of land area. The comparables sold from September 2013 through July 2015 for prices ranging from \$985,000 to \$1,699,596 or from \$358 to \$478 (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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal in which the appraiser estimated the subject's market value at \$1,300,000. Appraisal comparables #3 and #4 were located two miles from the subject. Appraisal comparables #1 and #4 were 87 and 85 years old as compared to the 12-year-old subject. No adjustments were made for the difference in age. For these reasons, the Board gives less 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 appellant's (appraisal) comparables #1, #3 and #4 due to their location and/or dwelling age when compared to the subject. The Board also gives less weight to board of review comparables #2 and #3 due to their smaller dwelling size, age, dated sale and/or location when compared to the subject. The Board gives more weight to appellant's (appraisal) comparable #2 and board of review comparable #1 which have varying degrees of similarity to the subject in location, age, style, dwelling size and features. These comparables sold in August and March 2015 for \$1,212,500 and \$1,699,596 or \$334 and \$478 (rounded) per square foot of living area including land. The subject's assessment of parcel 004 is \$153,264 which reflects a market value of \$1,532,640. The subject's assessment of parcel 005 is \$17,886 which reflects a market value of \$178,860. The combined market value of both parcels (004 and 005) is \$1,711,500 or \$471 (rounded) per square foot of living area, land included, which is supported by the most similar comparables in the record. After considering adjustments to the comparables for differences to the subject, the Board finds the appellant did not demonstrate with a preponderance of the evidence that the subject's improvement is overvalued and a reduction in the subject's assessment is not 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



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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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