



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

APPELLANT: Steven Towbin
DOCKET NO.: 16-21709.001-R-1
PARCEL NO.: 05-18-107-015-0000

The parties of record before the Property Tax Appeal Board are Steven Towbin, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$26,224
IMPR.: \$125,458
TOTAL: \$151,682

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 brick exterior construction with 4,146 square feet of living area. The dwelling is approximately 20 years old. Features of the home include a full finished basement, central air conditioning, a fireplace and a three-car garage. The property has a 21,950 square foot site and is located in Winnetka, New Trier Township, Cook County. The subject is classified as a class 2-08 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 estimating the subject property had a market value of \$1,000,000 as of January 1, 2016. The appraisal was prepared by Audrey Clamage, a certified residential real estate appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison and cost approach to value.

Under the sales comparison approach, the appraiser analyzed three comparable sales located from .25 to .71 of a mile from the subject property. The comparables consist of 2-story dwellings that range in age from 47 to 85 years old. Comparable sales #1 and #2 have effective ages of 20 years old. The dwellings have full basements, a fireplace and 2-car garages. Two of the comparables have central air conditioning. The dwellings contain 3,800 or 4,247 square feet of living area and are situated on sites ranging in size from 19,800 to 21,838 square feet of land area. The comparables sold from April 2015 to June 2016 for prices ranging from \$900,000 to \$1,069,000 or from \$236.84 to \$281.32 per square foot of living area including land. The appraiser made adjustments to each comparable for differences from the subject property to arrive at adjusted prices ranging from \$875,840 to \$1,076,840.

In estimating the cost approach to value, the appraiser estimated the subject's land value at \$95,000. The appraiser then calculated a replacement cost of \$1,019,240. The subject was depreciated by \$89,432 for a depreciated improvement value of \$929,808. The land was added back to arrive at an estimate of value for the subject property under the cost approach of \$1,024,800. The appellant requested the total assessment be reduced to \$100,000 which would reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$151,682. The subject's assessment reflects a market value of \$1,516,820 or \$365.85 per square foot of living area, land included, when using the level of assessments 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 information on three comparable sales located within the same neighborhood assessment code as the subject property. The comparables consist of 2-story dwellings that range in age from 10 to 18 years old. The dwellings have partial or full basements, central air conditioning, from one to three fireplaces and from 2.5-car to 3.5-car garages. The dwellings range in size from 4,063 to 4,898 square feet of living area and are situated on sites ranging in size from 21,727 to 22,193 square feet of land area. The comparables sold from September 2014 to June 2016 for prices ranging from \$1,357,500 to \$2,000,000 or from \$305.33 to \$433.67 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant critiqued the board of review's submission.

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 record contains an appraisal submitted by the appellant and three comparable sales provided by the board of review. The Board gives the final opinion of value found in the appraisal little weight due to lack of adjustments for age. The Board will consider the raw sales data.

The Board gave less weight to the appellant's comparable sales due to their older age when compared to the subject property. The appraiser reported effective ages of 20 for comparable sales #1 and #2 but submitted no support for the assertion. The Board gave less weight to the board of review's comparable sale #2 due to its 2014 sale date which is not proximate in time to the January 1, 2016 assessment date at issue. The Board finds the board of review's comparable sales #2 and #3 are proximate in time to the January 1, 2016 assessment date and more similar when compared to the subject in location, age, dwelling size, design and features. These comparables sold May or June of 2016 for prices of \$1,357,500 and \$1,762,000 or \$305.33 and \$433.67 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$1,516,820 or \$365.85 per square foot of living area including land, which falls between the most similar comparable sales contained in the record. Based on this evidence the Board finds the subject is not overvalued and a reduction in the 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: 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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