



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

APPELLANT: Nora Ishibashi
DOCKET NO.: 16-21717.001-R-1 through 16-21717.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Nora Ishibashi, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
16-21717.001-R-1	05-28-407-026-0000	880	0	\$880
16-21717.002-R-1	05-28-407-027-0000	11,672	43,338	\$55,010
16-21717.003-R-1	05-28-407-052-0000	7,110	0	\$7,110

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 frame exterior construction with 2,128 square feet of living area. The dwelling is approximately 72 years old. Features of the home include a partial unfinished basement, central air conditioning, two fireplaces and a one-car garage. The property has an 11,348 square foot site and is located in Wilmette, New Trier Township, Cook County. The subject is classified as a class 2-05 and two, 2-41 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 appellants submitted an appraisal estimating the subject property had a market value of \$460,000 as of April 29, 2015. The appraisal was prepared by Ross McCormick, a certified residential real

estate appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach and the cost approach to value.

Under the sales comparison approach, the appraiser analyzed five comparable sales, one listing with a contract and one active listing located from .03 to .059 of a mile from the subject property. The comparables consist of one, 1-story, three, 1.5-story and three, 2-story dwellings that range in age from 65 to 116 years old. The dwellings have basements, two of which have finished area and from 1-car to 3-car garages. Five of the comparables have central air conditioning. The dwellings range in size from 1,436 to 2,558 square feet of living area and are situated on sites ranging in size from 6,136 to 10,000 square feet of land area. Six of the comparables sold from May 2014 to April 2015 for prices ranging from \$430,000 to \$675,000 or from \$191.56 to \$362.32 per square foot of living area including land. Comparable #6 and #7 is listed for prices of \$525,000 and \$599,000 or \$268.40 and \$338.23 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 \$439,000 to \$662,000.

In estimating the cost approach to value, the appraiser estimated the subject's land value at \$92,000. The appraiser then calculated a replacement cost of \$562,470. The subject was depreciated by \$187,471 for a depreciated improvement value of \$374,999 with an "as is" value of site improvements of \$9,200. The land was added back to arrive at an estimate value for the subject property under the cost approach of \$476,199. The appellant requested the total assessment be reduced to \$46,000 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 \$63,000. The subject's assessment reflects a market value of \$630,000 or \$296.05 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 four comparable sales¹ located within the same neighborhood assessment code as the subject property. The comparables consist of two-story dwellings that range in age from 77 to 100 years old. The dwellings had partial or full basements, one with finished area, a fireplace and 1-car or 1.5-car- garages. Two comparables have central air conditioning. The dwellings range in size from 1,863 to 2,136 square feet of living area and are situated on sites ranging in size from 5,280 to 9,250 square feet of land area. The comparables sold from February 2014 to July 2016 for prices ranging from \$675,000 to \$985,000 or from \$362.32 to \$474.24 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.

¹ The appellant's comparable sale #5 and the board of review's comparable sale #4 appear to depict the same property.

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 four comparable sales provided by the board of review with one comparable sale common to both parties. The Board gives the final opinion of value found in the appraisal little weight due to lack of adjustments for date of sale in relation to a 2016 market value date. The Board will consider the raw sales data.

The Board gave less weight to the appellant's comparable sales #3 through #5 due to their 2014 sale dates which are less proximate in time for the January 1, 2016 assessment date at issue. Less weight was also given to appellant's comparable sales #6 and #7 as these properties were listings. Furthermore, the Board gave less weight to the board of review comparables #2 through #4 due to their 2014 sale dates which are less proximate in time for the January 1, 2016 assessment date at issue. The Board finds the appellant's comparable sales #1 and #2 and the board of review's comparable sale #1 are proximate in time to the January 1, 2016 assessment date and more similar when compared to the subject in location, age, dwelling size and/or other features. These comparables sold in April 2015 or July 2016 for prices ranging from \$450,000 to \$840,000 or from \$313.37 to \$426.83 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$630,000 or \$296.05 per square foot of living area including land, which falls within the range established by the best comparables in this record on a total market value basis and below on a per square foot basis. 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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