



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

APPELLANT: Laszlo Lorand  
DOCKET NO.: 16-24653.001-R-1  
PARCEL NO.: 05-08-313-029-0000

The parties of record before the Property Tax Appeal Board are Laszlo Lorand, the appellant, by attorney Herbert B. Rosenberg, of Schoenberg Finkel Newman & Rosenberg 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:** \$26,265  
**IMPR.:** \$42,735  
**TOTAL:** \$69,000

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 1-story dwelling of frame and masonry exterior construction with 2,511 square feet of living area. The dwelling was constructed in 1950. Features include a partial finished basement, central air conditioning, one fireplace and a 1.5-car garage. The property has a 14,592 square foot site and is located in Glencoe, New Trier Township, Cook County. The subject is classified as a class 2-04 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 \$690,000 as of January 1, 2016. The appraisal was prepared by Robert S. Kang a certified general real estate appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

The appraiser analyzed five comparable sales located in Glencoe, Illinois. The comparables consist of one, 2-story and four, 1-story<sup>1</sup> dwellings that were built from 1952 to 1958. The dwellings range in size from 1,792 to 2,977 square feet of living area and are situated on sites ranging in size from 8,842 to 16,600 square feet of land area. The comparables have basements, four of which have finished areas. All dwellings have 1-car or 2-car garages. The comparables sold from January 2014 to September 2016 for prices ranging from \$499,000 to \$800,000 or from \$253.24 to \$278.46 per square foot of living area, including land. The appraiser made adjustments to each comparable for differences from the subject property to arrive at final modified prices ranging from \$247.23 to \$284.72 per square foot of living area. The appraiser determined that comparable sale #1 is more similar to the subject property and sold in September 2016 for a price of \$575,000 or \$264.37 per square feet of living area, including land.

Based on this evidence, the appellant requested the total assessment be reduced to \$69,000 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 \$80,779. The subject's assessment reflects a market value of \$807,790 or \$321.70 per square foot of living area, or \$196,113 per rental unit, 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 sales<sup>2</sup> with the same neighborhood and classification codes as the subject property. The comparables consist of two, 1-story and two, 1.5-story dwellings that range in age from 55 to 108 years old. The comparables have partial or full basements, one of which has finished area. The homes have central air conditioning, one or two fireplaces and 2-car to 3.5-car garages. The dwellings range in size from 2,175 to 3,073 square feet of living area and are situated on sites ranging in size from 8,842 to 24,731 square feet of land area. The comparables sold from September 2014 to September 2016 for prices ranging from \$487,500 to \$1,800,000 or from \$211.86 to \$585.75 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 noting that the board of review comparables have superior garages when compared to the subject property. Counsel also argued that the board of review comparables have not been adjusted.

### **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.

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<sup>1</sup> Story heights for the comparables was based on the photographic evidence provided in the appraisal.

<sup>2</sup> The appellant's comparable sale #1 and the board of review comparable sale #2 appear to depict the same property.

The record contains an appraisal submitted by the appellant and four comparable sales provided by the board of review. The Board finds the best evidence of market value to be the appraisal submitted by the appellant, estimating the subject property had a market value of \$690,000 as of January 1, 2016. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. The Board gave less weight to the board of review's comparable sales #1 and #3 due to their dissimilar dwelling design and/or older age when compared to the subject property. Less weight was also given to board of review's comparable sale #4 due to its 2014 sale date which is dated and less indicative of fair market value as of the subject's January 1, 2016 assessment date at issue. Furthermore, the Board finds board of review's comparable sale #2 tends to support the appellant's overvaluation argument.

Based on this record the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment is warranted commensurate with the appellant's request.

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: September 17, 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

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