



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

APPELLANT: Donald Schwartz
DOCKET NO.: 16-24892.001-R-1 through 16-24892.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Donald Schwartz, the appellant, by attorney Scott L. David, of Much Shelist 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
16-24892.001-R-1	05-07-204-006-0000	36,352	98,884	\$135,236
16-24892.002-R-1	05-07-204-017-0000	35,640	0	\$35,640

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 part-two story and part-three story dwelling of frame and masonry exterior construction with 4,337 square feet of living area. The dwelling is approximately 84 years old. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a 4-car garage. The property consists of two parcels that have a 39,996 square foot site and is located in Glencoe, New Trier Township, Cook County. The subject is classified as a class 2-06 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 \$1,300,000 as of January 1, 2016. The appraisal was prepared by John B. Murphy and Mitchell J. Perlow of Property Valuation Services. In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value.

The appraisers analyzed six comparable sales located in Glencoe and Winnetka, Illinois. The comparables consist of three, two-story or three, part-two story and part-three story dwellings that were built from 1914 to 1984. The dwellings range in size from 4,035 to 6,500 square feet of living area and are situated on sites ranging in size from 13,860 to 41,077 square feet of land area. The comparables sold from July 2013 to February 2016 for prices ranging from \$1,025,000 to \$1,650,000 or from \$220.71 to \$304.52 per square foot of living area, including land. The appraisers made adjustments to each comparable for differences from the subject property to arrive at a conclusion of value under the sales comparison approach of \$1,300,000.

Based on this evidence, the appellant requested the total assessment be reduced to \$130,000 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 \$170,876.¹ The subject's assessment reflects a market value of \$1,708,760 or \$394.00 per square foot of living area, including land, 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 with the same neighborhood code as the subject property. The comparables consist of 2-story dwellings that range in age from 69 to 80 years old. The comparables have partial or full basements, two of which have finished areas. All homes have central air conditioning, two or three fireplaces and 2-car or 3-car garages. The dwellings range in size from 3,783 to 4,422 square feet of living area and are situated on sites ranging in size from 14,000 to 41,213 square feet of land area. The comparables sold from April 2013 to November 2015 for prices ranging from \$1,720,000 to \$2,058,000 or from \$438.44 to \$502.25 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 record contains an appraisal submitted by the appellant and four comparable sales provided by the board of review. The Board finds the appellant's appraisal is unpersuasive and not a credible indicator of value. Comparable sales #4 through #6 in the appraisal report occurred in 2013 and 2014, well prior to the January 1, 2016 assessment date. The Board also gave less weight to the appraisal comparables #1, #4 and #5 due to their dissimilar ages when compared to the subject property. Furthermore, appraisal comparable #2 has a much smaller site size when

¹ The board of review failed to include property index number 05-07-204-017-0000. This property has a total assessment of \$35,640.

compared to the subject property. These factors undermine the credibility of the appraisal report. Therefore, the Board gives less weight to the conclusion of value contained in the appellant's appraisal.

The Board also gave less weight to board of review comparable sales #3 and #4 due to their 2013 or 2014 sales, which are dated and less indicative of fair market value as of the subject's January 1, 2016 assessment date at issue. The Board finds the two remaining board of review comparable sales sold more proximate in time to the January 1, 2016 assessment date and are more similar when compared to the subject in location, age, dwelling size and most features. These comparables sold in January and November 2015 for prices of \$1,900,000 and \$2,058,000 or \$502.25 and \$465.40 per square foot of living area, including land. The subject's estimated market value of \$1,708,760 or \$394.00 per square foot of living area, including land, falls below the best comparables contained in this 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: October 15, 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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