



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

APPELLANT: Joseph and Virginia Pennell
DOCKET NO.: 17-26349.001-R-1
PARCEL NO.: 05-21-401-028-0000

The parties of record before the Property Tax Appeal Board are Joseph and Virginia Pennell, the appellants, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$16,575
IMPR.: \$106,221
TOTAL: \$122,796

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2017 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 masonry exterior construction with 3,138 square feet of living area. The dwelling is 16 years old. Features of the home include a full finished basement, central air conditioning, two fireplaces, and a two-car garage. The property has an 8,500 square foot site and is located in Winnetka, New Trier Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information on four comparable sales which are located within the same neighborhood code as the subject property. The comparables are improved with similar class 2-78 dwellings of frame, stucco, or frame and masonry exterior construction ranging in size from 2,595 to 3,417 square feet of living area. The dwellings range in age from 16 to 40 years old and

have full basements with two having finished area. Each comparable has central air conditioning and one or two fireplaces. Three comparables each have a two-car garage. The comparables have sale dates ranging from May 2015 through September 2017 for prices ranging from \$886,500 \$1,250,000 or from \$340.18 to \$366.09 per square foot of living area, including land.

Based on this evidence, the appellants' requested that the subject's total assessment be reduced to \$111,139. The requested assessment would reflect a total market value of \$1,111,390 or \$354.17 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$122,796. The subject's assessment reflects a market value of \$1,227,960 or \$391.32 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales which are located within the same neighborhood code as the subject property. The comparables are improved with similar class 2-78, two-story dwellings of frame, masonry, or frame and masonry exterior construction ranging in size from 2,613 to 3,542 square feet of living area. The dwellings range in age from 4 to 12 years old and have full basements with three having finished area. Each comparable has central air conditioning, from one to four fireplaces, and a 2-car garage. The comparables have sale dates ranging from June 2015 through August 2016 for prices ranging from \$1,300,000 to \$1,850,000 or from \$497.51 to \$564.37 per square foot of living area, including land.

As part of the grid analysis, the board of review disclosed the subject property sold in July 2016 for a price of \$1,300,000 or \$414.28 per square foot of living area, including land. The board of review also submitted a supplemental brief asserting that the subject's 2017 total assessed value of the property at \$122,796, or market value of \$1,227,960, is substantially lower than the subject's most recent sale price. Furthermore, the board of review presumed that the subject sold in an arms-length transaction and provided a copy of the recorder of deeds "deed trail" for the subject.

The appellants did not refute the evidence presented by the board of review or challenge the information presented in the supplemental brief by the board of review.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in this record to be the purchase of the subject property in July 2016 for a price of \$1,300,000 or \$391.32. Furthermore, the appellants did not challenge the sale of the subject property or the arm's-length nature of the transaction. The Board also finds the subject property's total assessment reflects a market value of \$1,227,960 or \$391.32 per square foot of living area, including land, which falls below the subject's purchase. The Board gives less weight to both parties' comparable sales, as this evidence does not overcome the weight of the sale of the subject property. Based on this evidence the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

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: May 18, 2021



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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