



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

APPELLANT: Simon and Erika Siu
DOCKET NO.: 19-38271.001-R-1
PARCEL NO.: 04-01-401-037-0000

The parties of record before the Property Tax Appeal Board are Simon and Erika Siu, the appellants; 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: \$29,484
IMPR.: \$40,516
TOTAL: \$70,000

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 2019 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 3,081 square feet of living area.¹ The dwelling was constructed in 1954. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a two-car garage. The property has a 21,840 square foot site and is located in Glencoe, New Trier Township, Cook County. The property is a class 2-06 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 evidence disclosing the subject property was purchased in August 2019 for a price of \$700,000 from the seller Dorota Domanski-Erdman. The appellants completed Section IV–Recent Sale Data of the appeal petition disclosing the parties to the transaction were

¹ The parties differ slightly as to the subject’s dwelling size. The Board finds the best evidence of size was presented by the appellants that included a schematic diagram and calculations of the subject’s size.

not related, the property was sold by a realtor and the property was advertised for sale through the Multiple Listing Service (MLS), Zillow, Realtor.com and Redfin for two years. To document the sale the appellants submitted a copy of the Master Statement.

In further support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$700,00 as of July 30, 2019.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$101,500. The subject's assessment reflects a market value of \$1,015,000 or \$329.44 per square foot of living area, including land, when using 3,081 square feet of living area and 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 one equity comparable which does not address the appellants' overvaluation argument. The board of review did report that the subject sold in September 2019 for \$700,000.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in 2019 for a price of \$700,000 as reported by both the appellants and the board of review. The appellants provided evidence demonstrating the sale had elements of an arm's length transaction. The Board finds the purchase price of \$700,000 is below the market value of \$1,015,000 as reflected by the subject's assessment. Furthermore, the purchase price is supported by the appraisal submitted by the appellants. The Board has examined the evidence in the record and finds a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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: July 20, 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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