



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

APPELLANT: Benjamin Ko
DOCKET NO.: 20-20170.001-R-1
PARCEL NO.: 16-06-409-003-0000

The parties of record before the Property Tax Appeal Board are Benjamin Ko, the appellant, by attorney Robert Rosenfeld of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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: \$6,562
IMPR.: \$58,208
TOTAL: \$64,770

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 2020 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 stucco exterior construction with 3,129 square feet of living area. The dwelling is approximately 103 years old. Features of the home include a full basement with finished area, an attic with finished area,¹ central air conditioning, a fireplace and a 2-car garage. The property has an approximately 6,250 square foot site and is located in Oak Park, Oak Park Township, Cook County. The property is 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 which apparently was originally produced on legal sized paper, but which was photocopied on standard 8 ½" x 11" paper thereby cutting off various aspects of the

¹ According to the appellant's appraiser, the subject has an attic with finished area as depicted in the interior photographs included in the appraisal.

appraisal report on the top and/or bottom edges of the report. The appraiser estimated the subject property had a market value of \$635,000 as of January 1, 2020.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value based upon four comparable properties that were located in Oak Park. The comparables have sites that range in size from 6,200 to 8,150 square feet of land area. The comparables are improved with two-story dwellings of frame or brick exterior construction ranging in size from 2,945 to 3,364 square feet of living area and range in age from 91 to 107 years old. Each comparable features a full basement with finished area, central air conditioning, one or two fireplaces, and a 2-car garage. One comparable has an attic with finished area.

Included with the appraisal report were copies of the Multiple Listing Service (MLS) printouts associated with the sales of the appraiser's four comparables. The MLS printouts included in the appraisal report depicts the sales occurred from June 2018 to September 2019 for prices ranging from \$605,000 to \$650,000 or from \$179.85 to \$216.76 per square foot of building area, including land. The appraiser made adjustments to the comparables for differences from to subject to arrive at adjusted sale prices ranging from \$608,200 to \$643,200.

Based on this evidence, the appellant requested a total assessment of \$63,500, which is reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$68,673. The subject's assessment reflects a market value of \$686,730 or \$219.47 per square foot of living area, including land, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that have the same assessment neighborhood code as the subject property. The comparables have sites that range in size from 2,650 to 3,159 square feet of land area. The comparables are class 2-06 properties that are improved with two-story dwellings of frame, masonry or frame and masonry exterior construction ranging in size from 2,650 to 3,159 square feet of living area. The comparables are 68 to 112 years old. The comparables each have a full or partial basement, one of which has finished area. Each comparable has central air conditioning, one or two fireplaces and a 2-car or a 2.5-car garage. The sales occurred from May 2018 to October 2020 for prices ranging from \$912,397 to \$1,000,000 or from \$313.71 to \$344.30 per square foot of living area, including land.

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 a reduction in the subject's assessment is warranted based upon the evidence in the record.

As to the appellant's appraisal, the Board gives no weight to the appraiser's opinion of value and gives little weight to the report itself due to some elements of the report were not included in the copy of the report submitted by the appellant to the Property Tax Appeal Board. However, the Board will consider the four raw (unadjusted) comparable sales utilized by the appellant's appraiser.

The record contains four comparable sales utilized by the appellant's appraiser and four comparable sales submitted by the board of review. The Board gives less weight to appraiser's comparable #4, as well as board of review comparables #1, #2 and #4 due to their sale dates occurring in 2018, less proximate to the January 1, 2020 assessment date than the remaining comparables in the record. Additionally, board of review comparables #1, #2 and #4 differ from the subject in dwelling size or site size. The Board has also given less weight to board of review comparable #3 due to its considerably newer dwelling age when compared to the subject.

The Board finds the best evidence of market value to be appraiser's comparables #1, #2 and #3, which sold more proximate in time to the lien date at issue and are similar to the subject in site size, dwelling size, design, age and some features. These three comparables sold from July to September 2019 for prices ranging from \$605,000 to \$650,000 or from \$179.85 to \$209.79 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$686,730 or \$219.47 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record. After considering adjustments to the best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment 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

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 16, 2024



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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