



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

APPELLANT: Douglas Rescho
DOCKET NO.: 20-27034.001-R-1
PARCEL NO.: 05-27-200-055-1089

The parties of record before the Property Tax Appeal Board are Douglas Rescho, the appellant; 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: \$7,150
IMPR.: \$28,709
TOTAL: \$35,859

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 residential condominium unit situated in a multi-story building with approximately 110 condominium units that is approximately 50 years old. The subject has 1,880 square feet of living area and an 0.9537% ownership interest in the condominium. The property has a 136,329 square foot site and is located in Wilmette, New Trier Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and assessment inequity with respect to the subject's land and improvement assessments as the bases of the appeal. In support of the overvaluation argument the appellant partially completed Section IV – Recent Sale Data of the Residential Appeal petition disclosing the subject property was purchased from Geri Rae Barnett, Trustee on February 27, 2019 for a price of \$389,865. The appellant further disclosed the sale did not involve family members or related corporations, the subject property was

advertised for sale in multiple listing, the sale was not due to a foreclosure or using a contract for deed, and \$12,500 of renovations were spent prior to the dwelling being occupied on June 26, 2019. To document the sale, the appellant submitted a copy of the settlement statement further disclosing the buyer as Chicago Title Land Trust Number 8002380174 and a gross commission was paid to @Properties in the amount of \$13,995.28.

In support of the assessment equity argument, the appellant submitted information on four comparables located within the subject's condominium building. Appellant comparable #1 is an identical unit to the subject property that has 1,880 square feet of living area and central air conditioning. The appellant's evidence did not reveal the dwelling size for appellant's comparables #2 through #4. Based on the evidence provided by the board of review, these comparables have from 0.8174% to 0.9063% ownership interest in the condominium. These properties have land assessments ranging from \$6,128 to \$6,795 and improvement assessments ranging from \$34,657 to \$37,940.

Based on this evidence, the appellant requested reductions in the subject's land assessment of \$6,128 and improvement assessment of \$34,657. The appellant's requested total assessment reduction of \$40,785 for the subject property reflects a market value of \$407,850, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The appellant submitted a copy of the Cook County Board of Review final decision for the 2020 tax year disclosing the subject has a total assessment of \$43,294. The parties reported the subject has a land assessment of \$7,150, but each party differs from the subject's total assessment provided in the Cook County Board of Review final decision. The subject's total assessment of \$43,294 reflects a market value of \$432,940, 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 its "Board of Review Notes on Appeal" and a condominium sales analysis prepared by Lilybeth Kafka, an analyst with the Cook County Board of Review. The analysis included sales data of 23 units within the subject's condominium building, one of which was the sale of the subject property that was defined as "Custom Sale: \$389,865 – 3/6/2019 by Katrina Geary (kgeary)." The 23 units sold from March 2017 through July 2020 for a total consideration of \$10,475,265. The analyst divided the total adjusted consideration by the 21.4608% total percentage of ownership interest of the units that sold to arrive at a full value for the condominium property of \$48,811,158. Applying the subject's percentage of ownership of 0.9537 in the condominium to the full value of the condominium property results in market value estimate of \$465,512, and an assessment of \$46,551 when applying the level of assessment for class 2-99 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The board of review did not provide a response or any evidence to address the appellant's assessment inequity claim. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends in part 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 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.

The Board finds the best evidence of market value in this record to be the purchase of the subject property in February 2019 for a price of \$389,865. The appellant completed Section IV – Recent Sale Data of the Residential Appeal petition and submitted a copy of the settlement statement disclosing the subject's sale had some elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related family members or related corporation, the property was advertised for sale in a multiple listing, a gross commission was paid to @Properties, and the sale was not due to a foreclosure action or using a contract for deed. The Board finds the subject's purchase price of \$389,865 is below the full market value of \$432,940 as reflected by the subject's total assessment. The Board also gives less weight to the condominium analysis presented by the board of review as 14 of the 23 sales selected by the analyst are dated sales that occurred in 2017 and 2018, which are less likely to reflect the market value as of the January 1, 2020 assessment date at issue for the subject property. Furthermore, the Board finds the board of review condominium analysis also included the sale of the subject property, and the board of review did not present any substantive documentary evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price is warranted.

The appellant also argued assessment inequity with respect to the subject's land and improvement assessments as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

The record contains four assessment equity comparables presented by the appellant for the Board's consideration. The Board finds the board of review did not refute or present any evidence in response to the appellant assessment inequity argument. The Board finds no further reduction is appropriate in the subject's assessment after considering the assessment reduction granted to the subject property based on its sale price within the appellant's overvaluation argument.

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: January 17, 2023



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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