



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

APPELLANT: Douglas Asad
DOCKET NO.: 21-21835.001-R-1
PARCEL NO.: 05-20-411-008-0000

The parties of record before the Property Tax Appeal Board are Douglas Asad, the appellant, by attorney Daniel G. Pikarski of Gordon & Pikarski 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 **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: \$37,400
IMPR.: \$82,600
TOTAL: \$120,000

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 2021 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 5,148 square feet of living area.¹ The dwelling is approximately 81 years old. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces and a 2-car garage. The property has an 18,700 square foot site and is located in Winnetka, New Trier Township, Cook County. The subject is classified as a class 2-09 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 30, 2020 for a price of \$1,200,000. The appellant completed Section IV–Recent Sale Data of the appeal petition indicating the subject property was purchased from The Diane Bingham Pope Trust, the parties

¹ The Board finds the only description of the subject property was provided by the board of review.

to the transaction were not related, the property was sold through a realtor and had been advertised for sale in the Multiple Listing Service (MLS) for a period of two months. To document the sale the appellant provided a copy of the settlement statement reiterating the sale date and purchase price and further depicted that commissions were paid to two realty agencies. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$139,073. The subject's assessment reflects a market value of \$1,390,730 or \$270.15 per square foot of living area, including land, 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 that have the same assessment neighborhood code and property classification code as the subject. The comparables are located approximately ¼ of a mile from the subject or within the subject's subarea. The comparables have sites that range in size from 15,895 to 21,080 square feet of land area. The comparables are improved with two-story dwellings of masonry or frame and masonry exterior construction ranging in size from 5,052 to 5,165 square feet of living area. The dwellings are from 7 to 99 years old. The comparables each have a full or partial basement, three of which have finished area. Each comparable has central air conditioning, from two to six fireplaces and either a 2-car, a 2.5-car or a 3-car garage. The properties sold from April 2018 to July 2019 for prices ranging from \$1,605,000 to \$2,700,000 or from \$310.75 to \$530.87 per square foot of living area, land included.

The board of review also disclosed the subject property was purchased in October 2020 for \$1,200,000 or \$233.10 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 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 July 2020 for a price of \$1,200,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market for approximately two months in the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present

any evidence to challenge the arm's length nature of the transaction and the comparable sales provided by the board of review do not overcome the weight to be given to the contemporaneous arm's length sale of the subject property in establishing the assessment for the year at issue. Additionally, the board of review comparable sales occurred from April 2018 to July 2019 which are less proximate in time to the lien date at issue and thus, less likely to be indicative of market value as of the January 1, 2021 assessment date and comparables #1 and #2 are significantly newer dwellings when compared to the subject.

Based on this record the Board finds the subject property had a market value of \$1,200,000 as of January 1, 2021. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2)

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

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: March 18, 2025

Clerk of the Property Tax Appeal Board

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Douglas Asad, by attorney:
Daniel G. Pikarski
Gordon & Pikarski
55 West Monroe Street
Suite 940
Chicago, IL 60603

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602