



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

APPELLANT: William Martello
DOCKET NO.: 22-24451.001-R-1
PARCEL NO.: 05-06-404-013-0000

The parties of record before the Property Tax Appeal Board are William Martello, the appellant, by attorney Caren Gertner, of the Law Office of Gertner & Gertner, Ltd., 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 **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: \$46,320
IMPR.: \$183,680
TOTAL: \$230,000

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 2022 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 stone exterior construction with 4,540 square feet of living area and which is approximately 14 years old with a reported effective age of 10 years. Features include a full basement with finished area, central air conditioning, 4 full bathrooms, 2 half-baths, four fireplaces, a built-in two-car garage and a separate detached two-car garage.¹ The property has a 16,543 square foot site and is located in Glencoe, New Trier Township, Cook County. The subject is classified as a class 2-08 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 prepared to estimate the market value for an equitable *ad*

¹ Descriptive details of the subject have been drawn from the appraisal report where the appraiser viewed the dwelling and included photographs to support the data.

valorem property tax assessment of the subject property by Peter Petrovich, a Certified Residential Real Estate Appraiser. The appraiser dated the report on January 15, 2023. Through use of the sales comparison approach, the appraiser estimated the subject property had a market value of \$2,185,000 as of January 9, 2023.

As to the subject dwelling, the home was described as being in good overall condition for the market area with average functional utility. The appraiser reported having performed an interior and exterior inspection of the subject on June 19, 2023. The appraiser outlined several condition issues on page 3 of the Addendum, including, the parcel slopes/grades toward the detached garage, resulting in a pool of water during rainfall; roof shingles on all sides of the home are damaged/worn; the walk-in closet of the main bedroom has an opening near the ceiling where, due to moisture, mold has formed and still exists; water has penetrated the basement den, which occurs during periods of heavy rainfall; a pipe burst in a 2nd floor bathroom due to lack of insulation; and there is a water leak under the kitchen sink for which a cause has not been found. Petrovich stated the subject would be considered to be in very good or excellent condition, but for the concerns just outlined. The appraiser also wrote, "The current owner would not have paid the price he had, would he have known about these problems" as a walk-through was not allowed prior to purchase. At the conclusion of the condition discussion in the addendum, Petrovich wrote there were no apparent function or external deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the subject, visible or made known to the appraiser at the time of the appraisal. (Appraisal, p. 3)

The subject property was placed on the market on May 10, 2019 through the Multiple Listing Service (MLS) with an asking price of \$2,499,000. After 39 days on the market, a contract was executed on June 17, 2019 at a sale price of \$2,300,000. (Appraisal, p. 1)

Petrovich analyzed five sales of comparable properties located from .05 to .98 of a mile from the subject. As part of the Supplemental Addendum, the appraiser stated use of the most recent, similar style properties within the immediate neighborhood were searched out; "when more dated sales are used, it is because they were considered to be overall more similar to the subject property and as a result provide the strongest support for the final opinion of market value." The parcels range in size from 13,072 to 22,816 square feet and are each improved with a "Colonial" or "English" residential dwelling of brick or stone exterior construction. The appraiser describes the subject as a "French Provincial" dwelling. The homes range in age from 17 to 25 years old and range in size from 3,865 to 5,963 square feet of living area. Each comparable has a full basement, with finished area, central air conditioning, 3, 4 or 5 full bathrooms, 1 or 2 half-baths, three to eight fireplaces, and a two-car or a three-car garage. Appraisal sale #2 has an inground swimming pool. The sales occurred from December 2020 to December 2021 for prices ranging from \$1,825,000 to \$2,499,000 or from \$343.11 to \$530.42 per square foot of living area, including land.

Next, Petrovich applied adjustments to the sales for differences in lot size, condition, bathroom count, dwelling size, basement finish, fireplace count, garage capacity, and/or outdoor amenities when compared to the subject property. Through this process, the appraiser set forth adjusted sales prices for the comparables ranging from \$2,179,900 to \$2,246,100, including land. In reconciliation based on the sales comparison approach, the subject was determined to have a market value of \$2,185,000 or \$481.28 per square foot of living area, including land, as of

January 1, 2022. Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal." The appellant submitted a copy of the final decision disclosing the total assessment for the subject of \$230,000. The subject's assessment reflects a market value of \$2,300,000 or \$506.61 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, three of which are located in the same neighborhood code as the subject and comparable #1 is in the subarea of the subject. The parcels range in size from 12,880 to 28,871 square feet of land area and are each improved with a class 2-08 two-story dwelling of masonry or stucco exterior construction. The homes range in age from 3 to 25 years old and range in size from 4,008 to 4,781 square feet of living area. Features include full or partial basements with finished area, central air conditioning, 4, 5 or 6 full bathrooms, 1 or 2 half-baths, two to five fireplaces, and two-car to four-car garages. Comparable #2 has "other improvements" that are not further disclosed on the record. The comparables sold from June 2020 to August 2022 for prices ranging from \$3,300,000 to \$3,675,000 or from \$732.06 to \$823.35 per square foot of living area, including land. As part of the grid analysis as well, the board of review set forth that the subject property sold in July 2019 for \$2,300,000 or \$506.61 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal of the subject property, and the board of review reported the 2019 sale of the subject along with four sales of comparable properties to support their respective positions before the Property Tax Appeal Board.

The Board has given little weight to the value conclusion in the appellant's appraisal. The Board finds the report utilized five sales that occurred in either 2020 or 2021, when other sales of similar comparables were readily available and which occurred more proximate in time to the lien date at issue of January 1, 2022 as clearly depicted in the board of review's comparable sales evidence. In addition, while the appraisal included a 'caveat' that if sales less proximate to the valuation date were presented, it was because Petrovich deemed them to be more similar to the subject dwelling. As to this aspect of the appraiser's work product, the Board finds appraisal sale #1 was significantly smaller than the subject and appraisal sales #2, #4 and #5 were each significantly larger than the subject dwelling. The Board finds these substantial differences in dwelling size detract from the appraiser's contention that the dates sales were chosen because

they were more similar to the subject. Petrovich also, on the one hand, critiques condition issues related to the subject property based upon inspection but ultimately concludes that the subject is “good” in condition like three of the five comparable sales. Finally, Petrovich downplayed the recent purchase price of the subject within the addendum reporting that the owner “would not have paid the price he had, would he have known about these problems.” The Board finds there is nothing substantive in Petrovich’s appraisal report to explain how or why the subject dwelling lost \$115,000 in market value in the prior 30-month period given reported market conditions.

The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill. App. 3d 9 (5th Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. The Board finds there are nine market sales contained in this record which were presented by both parties.

Having examined the nine sales presented by the parties in this appeal, as outlined above, the Board has given reduced weight to each of the five appraisal sales along with board of review comparable #3, as these properties sold in 2020 and 2021, dates more remote in time to the lien date and thus less likely to be indicative of market value as of January 1, 2022 given the availability of other more recent sales in the record. The Board has given reduced weight to board of review sale #2 due to differences in location and age when compared to the subject.

The Board finds the best evidence of market value to be board of review comparables #1 and #4 along with some weight given to the sale of the subject property in 2019 for \$2,300,000 or \$506.61 per square foot of living area, including land. Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), “meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so.” Illini Country Club v. Property Tax Appeal Board, 263 Ill.App.3d 410, 418 (4th Dist. 1994); see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm’s length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm’s-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

The Board finds the best comparable properties sold in July and August 2022 for prices of \$3,300,000 and \$3,675,000 or for \$823.35 and \$809.83 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$2,300,000 or \$506.61 per square foot of living area, including land, which is well below the best comparable sales in the record, both in terms of overall value and on a per-square-foot of living area basis. Moreover, the subject’s most recent sale price is identical to the current estimated market value as reflected

in the assessment. In conclusion, based on the foregoing evidence, the Property Tax Appeal Board finds a reduction in the subject's assessment is not 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: _____

August 19, 2025



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

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