



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

APPELLANT: Chris Wright
DOCKET NO.: 09-20495.001-R-1
PARCEL NO.: 11-18-304-045-1163

The parties of record before the Property Tax Appeal Board are Chris Wright, the appellant, by attorney Dennis W. Hetler, of Dennis W. Hetler & Associates PC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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: \$ 885
IMPR.: \$49,631
TOTAL: \$50,516**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a single unit in a residential condominium building. The property is located in Evanston Township, Cook County. The property is a class 2 property under the Cook County Real Property Assessment Classification Ordinance. The appellant argued that the fair market value of the subject was accurately reflected in its assessed value as the basis of the appeal.

In support of this market value argument, the appellant submitted recent sale data on the subject as well as copies of a settlement statement. The appellant's pleadings indicate: that the subject was purchased on June 25, 2009 for a price of \$435,000; that the sale was not between related parties; that

the parties were represented by real estate brokers; and that the property was sold in settlement of foreclosure. The appellant did not submit any comparable sales. Based upon this evidence, the appellant requested a reduction in valuation.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,516. The subject's assessment reflects a market value of \$567,596 when using the 2009 three year median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a report estimating the value of the subject based upon the sale of 14 units within the same building with similar percentage of ownership.

After reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the market value evidence presented, the Board concludes that this evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The appellant's recent sale is found to be a compulsory sale.

A "compulsory sale" is defined as

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and
- (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant

to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties which were submitted by the parties.

In considering the compulsory sale of the subject property the Board looks to both the appellant's evidence and the board of review's comparables. The Board finds the appellant failed to submit any sales comparables. The Board also finds that from the board of review's comparables only #5, #6, and #8 are most similar in percentage of ownership and therefore most probative of the subject's value. These comparables sold between January, 2007 and July, 2008 and ranged from \$537,000 to \$612,500. In comparison, the subject sold in June, 2009 for \$435,000; this sale is below the range established by the market. Therefore, the Board finds the subject's sale is not reflective of the

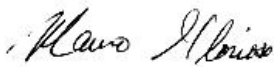
market value. Conversely, the subject's assessment reflects a market value of \$567,596 which is within the range established by the market. Therefore, the Board finds the subject's assessment is supported and a reduction based on market value not warranted.

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.

Chairman



Member



Member

Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

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: April 24, 2015



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 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 the subsequent year 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.

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.