



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

APPELLANT: Archer Bank
DOCKET NO.: 09-22041.001-R-1 through 09-22041.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Archer Bank, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-22041.001-R-1	28-36-201-011-0000	2,959	0	\$2,959
09-22041.002-R-1	28-36-201-012-0000	2,437	0	\$2,437
09-22041.003-R-1	28-36-201-013-0000	2,437	12,250	\$14,687

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 2009 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 three parcels, one of which is improved with a one-story dwelling of masonry construction. The dwelling is approximately 60 years old and has 1,369 square feet of living area. Features of the home include a concrete slab foundation and a two-car garage. The property's three parcels have a total of 24,106 square feet of land area. The subject property is located in Homewood, Bremen Township, Cook County. The parcel ending in 013 is classified as a class 2-03 property

under the Cook County Real Property Assessment Classification Ordinance, and the parcels ending in 011 and 012 are classified as class 2-41 properties.

The appellant's appeal is based on overvaluation. The appellant did not complete Section IV - Recent Sale Data of the residential appeal form. In support of the overvaluation argument, the appellant submitted copies of the Illinois Real Estate Transfer Declaration (PTAX-203) and the Cook County Real Estate Transfer Declaration. These documents revealed that the subject property was purchased in April 2009 for a price of \$70,000.¹ The PTAX-203 form also revealed that the subject had been advertised for sale. 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 combined total assessment for the subject's three parcels of \$20,083. The subject's assessment reflects a market value of \$200,830 or \$146.70 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties 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 comparables to demonstrate the subject was equitably assessed. The board of review also provided a sale price for one of these comparables. Comparable #2 sold in April 2008 for a price of \$135,000 or for \$100.80 per square foot of living area, land included.

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 documentary evidence that the subject was purchased in April 2009 for a price of \$70,000. The Board

¹ The transfer documents also disclosed that Archer Bank, the appellant, was the seller of the subject property.

gives little weight to the sale of the subject property because the appellant failed to provide sufficient evidence to establish that the subject's sale was actually an arm's length transaction. The appellant did not provide any information in Section IV - Recent Sale Data of the residential appeal form. The appellant failed to indicate whether or not the parties were related; how the property was advertised for sale; and the amount of time the property was exposed to the open market. The Board finds, due to the lack of data regarding the sale, the appellant failed to provide sufficient evidence to challenge the correctness of the assessment so as to shift the burden of proof to the Cook County Board of Review. (86 Ill.Admin.Code §1910.63(a)&(b)). Based upon the evidence in the record, the Board finds a reduction in the subject's assessment based on overvaluation 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.

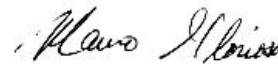
Chairman



Member



Member



Member



Acting 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: June 26, 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.