



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

APPELLANT: Valley Rentals, LLC
DOCKET NO.: 10-23912.001-R-1
PARCEL NO.: 31-36-302-001-0000

The parties of record before the Property Tax Appeal Board are Valley Rentals, LLC, the appellant(s), 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:

LAND: \$ 2,090
IMPR: \$ 6,525
TOTAL: \$ 8,615

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 2010 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a one-story dwelling of frame construction with 1,125 square feet of living area. The building is 57 years old. Features of the home include a slab, a fireplace, and a one-car garage. The property has a 7,602 square foot site, and is located in Park Forest, Rich Township, Cook County. The subject is classified as a class 2-03 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 evidence disclosing the subject property was purchased on December 18, 2008 for a price of \$61,000. The seller was Mass Consumption, LLC, while the buyer was the appellant. 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 \$8,615. The subject's assessment reflects a market value of \$96,365, or \$85.66 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for class 2 property of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables and four sale comparables. The board of review's evidence also states that the subject sold in December 2008 for \$61,000.

At hearing, counsel for the appellant reaffirmed the evidence previously submitted. The board of review analyst argued that the sale of the subject in December 2008 was not an arm's-length transaction as the signatures on the PTAX-203 and the Cook County Real Estate Transfer Declaration are all identical. The board of review analyst also reaffirmed the evidence previously submitted. The Board asked counsel for the appellant whether the buyer LLC and seller LLC were related, and counsel replied that he was not sure, but that the signatures do look similar. Counsel further replied that he was not familiar with the signature on the forms.

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 Board finds that the sale of the subject in December 2008 was not an arm's-length transaction. The PTAX-203 submitted by the appellant lists three lines for signatures: one for the seller or the seller's agent; one for the buyer or the buyer's agent; and one for the preparer of the PTAX-203. The preparer is listed as "Karrsten Goettel, Esq." This attorney's signature is present on the preparer's signature line; however, the same signature appears on both the seller's signature line and the buyer's signature line. Similarly, the attorney's signature appears on both the seller's signature line and the buyer's signature line on the Cook County Real Estate Transfer Declaration. The attorney may well have represented both parties in the transaction, or, may have represented the same individual that is a member of both LLCs. The latter situation would clearly represent a non-arm's-length transaction. However, based on this record, the Board is unable to make this determination.

Therefore, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the sale of the subject was an arm's-length transaction or that the subject is overvalued. Thus, a reduction 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



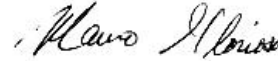
Member



Member



Member



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: March 18, 2016



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.