



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

APPELLANT: Tony Gangi
DOCKET NO.: 10-24106.001-R-1
PARCEL NO.: 31-26-403-025-0000

The parties of record before the Property Tax Appeal Board are Tony Gangi, the appellant(s), by attorney Ronald M. Justin, of RMR Property Tax Solutions in Hawthorn Woods; 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: \$ 2,310
IMPR.: \$ 8,978
TOTAL: \$ 11,288

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 and masonry construction with 1,320 square feet of living area. The dwelling is 53 years old. Features of the home include a crawl and a one-car garage. The property has a 8,400 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's appeal is based on overvaluation. In support of this argument, the appellant completed certain portions of Section IV of the petition. The data on the petition indicated that the subject was purchased from Mass Consumption, LLC on August 12, 2009 for a price of \$59,000. The data indicated that the sale was not a transfer between related parties; that the property was advertised for sale; and that the seller's mortgage was not assumed. The form's question regarding whether the property was sold in settlement of an installment contract, a contract for deed or in lieu of foreclosure was left unanswered. In addition, a copy of a settlement statement was submitted. It indicated that the property was purchased by The Gangi Fund, LLC, while the seller was identified as Mass Consumption, LLC. The price was listed as \$59,000. 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 \$11,288. The subject's assessment reflects a market value of \$126,264, or \$95.65 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 four equity comparables and four sale comparables. The board of review also submitted a printout from the Cook County Recorder of Deeds' website showing that a *lis pendens* was placed on the subject on November 6, 2007 by Everhome Mortgage Co. The subject was then conveyed from the owner, William G. Perry, to Veterans Affairs, which then conveyed the subject to Mass Consumption, LLC on June 26, 2009. Neither of these two conveyances included a purchase price. The subject was then sold to the appellant on August 31, 2009 for \$59,000. The board of review also submitted a printout from the MLS showing that the subject was sold on June 8, 2009 for \$40,000. The MLS listing states that the sale was a "Pre-Foreclosure" sale and was "bank owned."

At hearing, both parties rested on the evidence previously submitted.

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.

Initially, the Board finds that the board of review's evidence depicts the sale of the subject in June 2009 from Veterans Affairs to Mass Consumption, LLC. As shown on the printout from the Cook County Recorder of Deeds' website and in the appellant's evidence, the subject was sold in a subsequent transaction in August 2009. This subsequent sale is the sale that the appellant relies on. Therefore, the Board accords no weight to the board of review's evidence regarding the sale of the subject in June 2009.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The Board finds that the appellant's data on the subject's sale inconclusive. The appellant failed to disclose relevant data or submitted conflicting data pertinent to a finding that the sale was an arm's-length transaction.

Specifically, the appellant failed to submit clear evidence indicating who the parties were and whether the parties were related. The seller was disclosed as an LLC, but there was no information provided indicating that the buyer-LLC was not related to the seller-LLC. In addition, the appellant's petition failed to disclose whether the sale was in lieu of foreclosure or the time period within which the subject was advertised for sale on the open market. This absence taints the appellant's assertion that the 2009 sale was an arm's length transaction. For these reasons, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the sale of the subject in August 2009 for \$59,000 was an arm's-length transaction, and, therefore, 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

Acting 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: January 22, 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.