



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

APPELLANT: Jonas DaSilva
DOCKET NO.: 10-24844.001-R-1
PARCEL NO.: 20-23-211-049-1002

The parties of record before the Property Tax Appeal Board are Jonas DaSilva, the appellant(s), by attorney Kevin P. Burke, of Smith Hemmesch Burke & Kaczynski in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction 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: \$2,494
IMPR: \$5,016
TOTAL: \$7,510

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 finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a condominium unit within a two-unit, condominium building. The property is located in Hyde Park Township, Cook County. The property is a class 2-99 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 submitted evidence disclosing the subject property was purchased in December 2010 for a price of

\$84,000. The appellant included a copy of the settlement statement which showed broker fees.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,457. The subject's assessment reflects a market value of \$184,083 using the Illinois Department of Revenue's 2010 three-year median level of assessment for class 2 property of 8.94%.

In support of the assessment the board of review submitted a memorandum asserting that a reduction in the subject's assessment based on the sale was not acceptable because the sale was not an arm's length transaction and the board of review values condominiums based on the sum of all recent sales within the condominium building.

In rebuttal, the appellant submitted a brief arguing that the board of review has submitted no evidence to show that the purchase was not an arm's length transaction and that the sale of the subject is the best indication of its market value.

At hearing, the appellant, Jonas DaSilva, testified that he is a property manager and rehabber. He stated he is the sole owner of four limited liability corporations and these corporations purchase properties. He testified he has been managing properties for over 22 years and has purchased over 150 properties with most of the purchases happening in 2009 and after. Mr. DaSilva testified he purchases condominiums, single-family, and multi-family dwelling for rental purposes.

Under cross-examination, Mr. DaSilva testified that his goal is to purchase properties in low income area and rent them. He testified most of his properties are rented through the Chicago Housing Authority as low income housing. He testified that he buys properties at the average selling price for the neighborhoods. He then rehabs the property and rents the property to section 8 qualifying renters. Mr. DaSilva further testified he does not receive a discount on the purchase price because he rents the property through section 8 housing. He testified he purchases the best buildings in the worst neighborhoods because prices are lower in the worst neighborhoods.

As to the subject property, Mr. DaSilva testified his realtor helped by showing him the property and submitting his offer to purchase. Mr. DaSilva further testified that the property was advertised for sale on the Multiple Listing Service. He stated that the property was in good condition. He testified that he owned the second unit within the building and converted the property back to a multi-family dwelling classification and sold the property in 2012 for \$105,000. He stated he lost money on the final sale. Mr. DaSilva testified that the neighborhood, Woodlawn, is a rough neighborhood with gang, violence, and boarded up properties. He testified that there were a lot of foreclosures in the area at the time of purchase.

Mr. DaSilva testified that he did not purchase the property from a financial institution and that he was not aware of any prior foreclosure procedures on this property and was not related to the sellers.

The board of review's representative, Lester McCarroll, 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 best evidence of market value to be the purchase of the subject property in December 2010 for a price of \$84,000. The appellant provided evidence demonstrating the sale of the subject was an arm's length transaction. The board of review did not refute the arm's length nature of the sale. Therefore, the Board finds the subject had a market value of \$84,000. Since the market value of this parcel has been established, the 2010 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 8.94% will apply and a reduction is 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.