



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

APPELLANT: Mike Platek  
DOCKET NO.: 10-28463.001-R-1 through 10-28463.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mike Platek, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
10-28463.001-R-1	13-21-301-010-0000	6,600	15,068	\$ 21,668
10-28463.002-R-1	13-21-301-011-0000	6,600	29,842	\$ 36,442

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 two improvements. Improvement #1 is a two-story dwelling of masonry construction with 4,186 square feet of living area. Improvement #1 is 65 years old. Features of Improvement #1 include a partial unfinished basement. Improvement #2 is a three-story dwelling of masonry construction with 6,760 square feet of living area. Improvement #2 is 78 years old. Features of Improvement #2 include a partial unfinished basement and a two-car garage. The property has a

8,250 square foot site, and is located in Chicago, Jefferson Township, Cook County. Improvement #1 and Improvement #2 are both classified as class 2-12 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 an appraisal estimating the subject property had a market value of \$725,000 as of February 26, 2010. The appellant also submitted evidence disclosing the subject property was purchased on April 28, 2010 for a price of \$650,000, or \$59.38 per square foot of living area when aggregating the improvement sizes of the two improvements upon the subject, pursuant to a foreclosure. 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 \$117,994. The subject's assessment reflects a market value of \$1,319,843, or \$120.54 per square foot of living area when aggregating the improvement sizes of the two improvements upon the subject, when applying the 2010 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment for Improvement #1, the board of review submitted information on four equity comparables and four sale comparables. In support of its contention of the correct assessment for Improvement #2, the board of review submitted information on four equity comparables and four sale comparables. The board of review also printout from the Cook County Recorder of Deeds' website showing that the subject was purchased from American Heartland Bank and Trust via a special warranty deed.

In rebuttal, the appellant argued that the board of review's evidence should be given no weight because it was raw sales data, and, in any case, the board of review's comparables were not similar to the subject for various reasons. The appellant also argued that, even though the sale of the subject in April 2010 was a compulsory sale, the Board should still consider the sale in determining the subject's fair market value.

#### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the sale of the subject in April 2010 for \$650,000 was 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. The Board finds that the sale of the subject in April 2010 is a compulsory sale, in the form of a foreclosure, based on the appellant's own admission in Section IV - Recent Sale Data in the Board's appeal form.

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.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a compulsory sale, the Board may consider evidence which

would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("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."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See id. In this case, the appellant submitted an appraisal with six comparable sales and the board of review submitted eight comparable sales. After a review of these 14 comparable sales, the Board finds that the sale of the subject in April 2010 for \$650,000 was at its fair cash value. These comparable sales range in sale price from \$57.78 to \$159.97 per square foot of living area. The subject's sale price reflects a market value of \$59.38 per square foot of living area, which is within the range established by these comparables.

Based on this record the Board finds the subject property had a market value of \$650,000 as of January 1, 2010. Since market value has been determined the 2010 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.94% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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.

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Chairman

*Mark Albino*

\_\_\_\_\_  
Member

*[Signature]*

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Member

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Member

*Jerry White*

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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: July 24, 2015

*[Signature]*

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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.