



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

APPELLANT: Chris Dermody  
DOCKET NO.: 10-28781.001-R-1  
PARCEL NO.: 20-10-203-013-0000

The parties of record before the Property Tax Appeal Board are Chris Dermody, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$5,160  
IMPR.: \$31,726  
TOTAL: \$36,886**

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 three-story multi-family dwelling of masonry construction with 6,152 square feet of building area. The building is approximately two years old. Features of the building include three units, a full basement finished with an apartment and central air conditioning. The property has a 3,225 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a

class 2-11 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 on May 18, 2009 for a price of \$175,000 or \$28.45 per square foot of building area, including land. Based on this evidence the appellant requested the subject's assessment be reduced to \$17,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,886. The subject's assessment reflects a market value of \$368,860 or \$59.96 per square foot of building area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales.

#### 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 provided evidence that the subject sold in May 2009 for a price of \$175,000. The appellant indicated on the appeal form the parties were not related. The appellant, however, did not know if the property was sold with a Realtor, the appellant did not disclose whether the property was advertised for sale, and the appellant did not know how long the property was listed for sale on the open market, if at all. The appellant provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the subject property transferred with a Quit Claim Deed but did not disclose whether or not the property was advertised for sale. The Board finds the appellant did not provide evidence demonstrating the sale had the elements

of an arm's length transaction with a purchase price reflective of fair cash value.

The Board of review provided information on four comparable sales similar to the subject in style and exterior construction. These properties had the same neighborhood code and classification code as the subject property. The comparables had buildings that were older than the subject property. These properties sold in 2007 for prices ranging from \$72.21 to \$106.48 per square foot of building area, including land. The subject's assessment reflects a market value of \$59.96 per square foot of living area, including land, which is below the range established by the board of review comparable sales. Although the sales are somewhat dated and the buildings are all significantly older than the subject building, they demonstrate the subject property is not overvalued. The Board also finds these sales further suggest the subject's purchase price of \$28.45 per square foot of building area, including land, is not indicative of fair cash value.

Based on this record the Board finds a reduction in the subject's assessment is not justified.

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.

*Ronald R. Crit*

Chairman

*K. L. F...*

Member

*Richard A. ...*

Member

*Mark ...*

Member

*J.R.*

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: February 20, 2015

*A. ...*

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.