



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

APPELLANT: Phong Tan Nguyen
DOCKET NO.: 10-29013.001-R-1
PARCEL NO.: 13-35-316-018-0000

The parties of record before the Property Tax Appeal Board are Phong Tan Nguyen, the appellant, by attorney Christopher G. Walsh, Jr. of 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: \$6,000
IMPR.: \$19,453
TOTAL: \$25,453**

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) contesting 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 is improved with a two-story dwelling of masonry construction with 2,262 square feet of living area. The dwelling is approximately 107 years old. Features of the property include a full unfinished basement and a one-car detached garage. The property has a 3,750 square foot site and is located in Chicago, Jefferson 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 March 18, 2009 for a price of \$96,000 or \$42.44 per square foot of living area, including land. Based on this evidence the appellant requested the subject's assessment be reduced to \$9,600.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,453. The subject's assessment reflects a market value of \$254,530 or \$112.52 per square foot of living area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2 property of 10%.

In rebuttal the board of review provided a statement and documentation disclosing that a *lis pendens* was placed on the property by LaSalle Bank in May 2008 and the property was subsequently sold by the Judicial Sales Corporation in March 2009. The board contends the subject property was distressed, foreclosed on and re-sold by a financial institution at a judicial auction. The board argued the subject was not sold in the "due course of business and trade, not under duress, between a willing buyer and a willing seller." 35 ILCS 200/1-50.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables were improved with two-story dwellings of frame or masonry construction that ranged in size from 1,768 to 2,344 square feet of living area. The dwellings ranged in age from 101 to 116 years old. The sales occurred from April 2009 to October 2009 for prices ranging from \$224,000 to \$270,000 or from \$115.19 to \$147.06 per square foot of living area, including land.

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 the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were relatively similar to the subject in location, style, construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$224,000 to \$270,000 or from \$115.19 to \$147.06 per square foot of living area, including land. The subject's assessment reflects a market value of \$254,530 or \$112.52 per square foot of living area, including land, which is below the range established by the board of review comparable sales on a square foot basis. The Board gave little weight to the subject's sale due to the fact the appellant failed to establish the purchase had the elements of an arm's length transaction. The appellant submitted evidence disclosing the property was sold by the Judicial Sales Corporation and further indicating the property was not advertised or exposed on the open market. Furthermore, the sale of the subject property for a price of \$42.44 per square foot of living area, including land, is significantly below the range established by the comparable sales submitted by the board of review indicating the purchase price was 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.



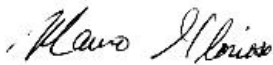
Chairman



Member



Member



Member



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



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.