



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

APPELLANT: Ned Trifunovic
DOCKET NO.: 10-30402.001-R-1
PARCEL NO.: 13-28-320-035-0000

The parties of record before the Property Tax Appeal Board are Ned Trifunovic, the appellant, by attorney Daniel J. Farley of the Law Offices of Terrence Kennedy 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: \$5,208
IMPR.: \$26,352
TOTAL: \$31,560**

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 two-story, multi-family dwelling of masonry construction. The dwelling is approximately 83 years old and has 2,400 square feet of living area. Features of the dwelling include two apartment units, a full unfinished basement, two fireplaces and a two-car garage. The property has a 3,720 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. The appellant did not complete Section IV - Recent Sale Data of the residential appeal form but submitted evidence disclosing the subject property was purchased on October 7, 2010 for a price of \$140,000 or \$58.33 per square foot of living area, land included. 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 \$31,560. The subject's assessment reflects a market value of \$315,600 or \$131.50 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that were very similar to the subject in almost all characteristics. The properties sold from March 2007 to March 2010 for prices that ranged from \$350,000 to \$450,000 or \$144.87 to \$199.47 per square foot of living area, land included.

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 record disclosed the subject property sold in October 2010 for a price of \$58.33 per square foot of living area, land included. Board of review comparable #2 sold in March 2010 for a price of \$144.87 per square foot of living area, including land. The Board gives more weight to the sale price of board of review comparable #2 because its March 2010 sale date was more proximate to the January 1, 2010 assessment date. Additionally, comparable #2 was very similar to the subject in nearly all characteristics.

The appellant failed to demonstrate the subject's October 2010 sale had the necessary elements of an arm's length transaction. The appellant submitted the subject's settlement statement, sale contract, and MLS listing sheet. However, the settlement statement disclosed the seller was a financial institution and the listing sheet revealed the subject was in foreclosure. The listing sheet also revealed the subject was listed for sale in May 2010 with an asking price of \$115,000 and sold five months later at a price of \$140,000. The appellant's evidence called into question whether the subject's October 2010 sale accurately reflected its fair cash value, especially in light of board of review sale #2 that sold for significantly more than the subject's purchase price. The subject's assessment reflects a market value of \$131.50 per square foot of living area, land included, which is below the market value of the best comparable sale in this record. Based on this record, the Board finds the appellant failed to establish overvaluation and 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.

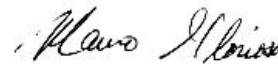
Chairman



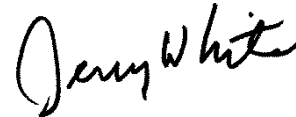
Member



Member



Member



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: June 26, 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.