



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

APPELLANT: Monpreet Hansra
DOCKET NO.: 10-33021.001-R-1
PARCEL NO.: 02-10-206-034-0000

The parties of record before the Property Tax Appeal Board are Monpreet Hansra, 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 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: \$4,755
IMPR.: \$16,245
TOTAL: \$21,000

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 is improved with a two-story dwelling of frame and masonry construction with 1,856 square feet of living area. The dwelling is approximately 39 years old. Features of the home include central air conditioning and a two-car integral garage. The property has a 10,011 square foot site and is located in Palatine, Palatine Township, Cook County. The

subject is classified as a class 2-07 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 October 20, 2009 for a price of \$210,000. The appellant identified the seller as U.S. Bank and indicated the parties were not related. Based on this evidence the appellant requested the subject's assessment be reduced to \$21,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,788. The subject's assessment reflects a market value of \$297,880 or \$160.50 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%.

The board of review submitted a supplement brief challenging the arm's length nature of the subject's sale. The board of review submitted a copy of a "deed trail" from the Recorder of Deeds showing that a *lis pendens* was placed on the property on September 8, 2008. The seller then granted the property to US Bank. The board of review contends the bank sold the property pursuant to a short sale or a foreclosure and that it is reasonable to infer that the bank merely took the first offer that would cover the balance of the mortgage rather than the true fair market value of the subject property that a traditionally motivated seller would have negotiated. The board of review provided no other evidence to support the market value as reflected by the subject's assessment.

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 the best evidence of market value to be the purchase of the subject property in October 2009 for a price of

\$210,000. in the appeal the appellant indicated the parties to the transaction were not related. The appellant also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the transaction indicating the property was advertised for sale or sold using a real estate agent. The transfer declaration also indicated the property was sold by a financial institution or government agency. The Board recognizes the appellant did not submit a copy of the listing, the sales contract or the closing statement which would have buttressed the assertion the sale was an arm's length transaction. The Board finds the board of review challenged the sale but provided no comparable sales to demonstrate the purchase price was not indicative of fair cash value.

Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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. Cuit

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.