



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

APPELLANT: Michael Ferrandino
DOCKET NO.: 10-35481.001-R-1
PARCEL NO.: 25-08-109-014-0000

The parties of record before the Property Tax Appeal Board are Michael Ferrandino, the appellant, by Christopher G. Walsh, Jr., Attorney at Law 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: \$3,100
IMPR.: \$9,612
TOTAL: \$12,712**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a multi-level dwelling of masonry construction with 969 square feet of living area. The dwelling is approximately 36 years old. The home has a full finished basement. The property has a 3,875 square foot site and is located in Chicago, Lake Township, Cook County.

The appellant argues the subject property is overvalued based on the application of section 16-185 of the Property Tax Code (35 ILCS 200/16-185) and the recent sale of the subject. In support of this argument, the appellant submitted a legal brief arguing the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under docket number 09-28337.001-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject

property to \$9,700 based on the evidence submitted by the parties. The appellant's attorney asserted that 2009 and 2010 were within the same general assessment period for residential property, that section 16-185 of the Property Tax Code (35 ILCS 200/16-185) should apply and the 2009 decision should be carried forward to the 2010 assessment.

As an alternative argument, the appellant submitted evidence that the subject property sold on September 27, 2007 for \$97,000 and therefore, the subject's assessment should reflect that value for 2010. However, the appellant failed to complete Section IV-Recent Sale Data regarding whether the subject property was advertised for sale and answered "Unknown" as to the length of marketing time. In addition, the appellant answered "Unknown" to the question of how the property was sold by owner, realtor, auction or other. A copy of the Closing Statement was submitted.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject property totaling \$12,712 was disclosed. The subject's assessment reflects a market value of \$127,120 or \$131.19 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted a brief arguing that the subject is not an owner occupied property and section 16-185 of the Property Tax Code (35 ILCS 200/16-185) should not apply. In support of this assertion, the board of review submitted a copy of the subject's PTAX-203 revealing the subject property will not be the buyer's principle residence. Furthermore, the board of review referenced the appellant's appeal form disclosing a mailing address other than the subject property's address for the appellant.

As to the appellant's argument that the subject's 2007 sale was a recent arm's-length transaction, the board of review contended that a 2007 sale would not be probative of the subject's fair cash value as of the January 1, 2010 assessment date at issue. Furthermore, the board of review referenced the subject's PTAX-203 revealing the subject property was not advertised for sale.

The board of review's submission included information on four comparable sales that occurred from August to December 2009 for prices ranging from \$152,500 to \$169,900 or from \$136.14 to \$160.66 per square foot of living area, including land.

Based on this evidence, the board of review requested dismissal of the appellant's appeal.

The appellant did not rebut the assertions made by the board of review.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board finds section 16-185 of the Property Tax Code (35 ILCS 200/16-185) does not apply to this appeal. The record contains evidence that the subject property is not an owner occupied dwelling and the appellant failed to submit evidence to the contrary. Therefore, the Board finds the prior year's decision should not be carried forward to the subsequent year.

In this regard, Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which **a residence occupied by the owner** is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

Since the evidence indicates the subject is not an owner occupied dwelling, section 16-185 is not applicable.

As to the appellant's assertion that the subject's 2007 sale was an arm's-length transaction and the subject's assessment should reflect this value for 2010, the Board finds the appellant failed to complete Section IV-Recent Sale Data regarding whether the subject property was advertised for sale and answered "Unknown" as to the length of marketing time. In addition, the appellant answered "Unknown" to the question of how the property was sold by owner, realtor, auction or other. Furthermore, the Board finds the board of review submitted the subject's PTAX-203 revealing the subject property was not advertised for sale,

which is one of the principle elements of determining whether a real estate market transaction was arm's-length in nature.

The Board finds the best evidence of value in this record are the comparable sales submitted by the board of review. These sales occurred from August to December 2009 for prices ranging from \$152,500 to \$169,900 or from \$136.14 to \$160.66 per square foot of living area, including land. The Board further finds that board of review sale #1 was the most similar comparable in the record when compared to the subject. This comparable is inferior to the subject in age and basement size, but superior to the subject in lot size and slightly superior in dwelling size and room count. The subject's assessment reflects a market value of \$127,120 or \$131.19 per square foot of living area, including land, which is below the range of the best sales in this record. Based on the evidence in this appeal, 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

Acting 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: January 22, 2016



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.