



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

APPELLANT: Matthew Janko
DOCKET NO.: 11-20286.001-R-1
PARCEL NO.: 16-21-212-018-0000

The parties of record before the Property Tax Appeal Board are Matthew Janko, the appellant, by attorney Leonard Schiller, of Schiller Strauss & Lavin PC in 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: \$ 2,205
IMPR.: \$ 8,709
TOTAL: \$ 10,914

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 2011 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 consists of a two-story, multi-family dwelling of frame construction with 3,138 square feet of living area. The dwelling is 103 years old. The property has a 3,150 square foot

site, and is located in Cicero Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in a cash transaction on October 10, 2011 for a price of \$115,000. A real estate broker was involved in this transaction, with the property on the market for 233 days. The appellant included a copy of a contract, settlement statement and Warranty Deed. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$11,500. The subject's assessment reflects a market value of \$121,180, or \$38.62 per square foot of living area, including land, when applying the 2011 three year average median level of assessment of 9.49% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables, all of which contained sales data. They sold from February 2010 through November 2010 for prices ranging from \$22,500 to \$165,000, or from \$14.69 to \$83.87 per square foot, including land. Based on this evidence, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant indicated the board of review failed to address the market value argument.

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 meet 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 2011 for a price of \$115,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed the property was sold using a realtor. In further support of the transaction, the appellant submitted copies of: the settlement statement; a recorded deed; and a contract. The Board finds that the board of review did not present any evidence to challenge the arm's length nature of the transaction. Additionally, the subject's sale price falls within the range of the board of review's sale comparables, thereby supporting that the price paid for the subject does reflect its fair market value.

Based on this record the Board finds the subject property had a market value of \$115,000 as of January 1, 2011. Since market value has been determined, the 2011 three-year median level of assessment of 9.49% for class 2 property as determined by the Illinois Department of Revenue shall apply (86 Ill.Admin.Code §1910.50(c)(2)).

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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

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: December 18, 2015

A. Proctor

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.