



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

APPELLANT: Jose Carmona
DOCKET NO.: 11-20947.001-R-1
PARCEL NO.: 16-20-323-018-0000

The parties of record before the Property Tax Appeal Board are Jose Carmona, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$ 5,692
IMPR.: \$9,608
TOTAL: \$15,300

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 property consists of a two-story multi-family dwelling of masonry construction. The dwelling is approximately 93 years old and has 5,201 square feet of living area. Features include five apartment units, a partial basement finished for an apartment and a one and one-half car garage. The property has a 5,838 square foot site and is located in Berwyn, Berwyn 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 limited evidence disclosing the subject property was purchased on March 14, 2011 for a price of \$153,000 or \$29.42 per square foot of living area, land included. The appellant partially completed Section IV - Recent Sale Data of the residential appeal form and disclosed the subject's sale was not a transfer between related parties and the property had been advertised for sale with the Multiple Listing Service. To document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203), disclosing the subject property was purchased in March 2011 for a price of \$153,000 and the property had been advertised for sale. The appellant also submitted an affidavit dated March 20, 2013, wherein the appellant stated that he had used the services of a real estate broker to find the subject property and that the subject property had been advertised for sale with the Multiple Listing Service. Based on this record, the appellant requested the subject's assessment be reduced to \$15,300.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,306. The subject's assessment reflects a market value of \$303,060 or \$58.27 per square foot of living area, including land, when applying the 10% level of assessment for class 2-11 residential property pursuant to 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 sold from October 2009 to September 2010 for prices that ranged from \$262,500 to \$455,000 or for \$65.78 to \$99.34 per square foot of living area, land included. The comparables were similar to the subject in varying degrees.

In addition, Nicholas Jordan, a board of review analyst, submitted a brief challenging the arm's length nature of the subject's sale. The board of review analyst submitted evidence that indicated the subject's sale was compulsory due to a pending foreclosure. This evidence consisted of print-outs from the Cook County Recorder of Deeds' website and a copy of a notice of foreclosure from the Cook County Circuit Court. The analyst also produced the subject's MLS listing, wherein the subject's sale was described as a "short sale." The listing history also revealed that the subject was first listed for sale on January 26, 2010 with an asking price of \$250,000. Over the

course of the next 14 months, the price was lowered six times before the subject sold on March 17, 2011 for a price of \$153,000.

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 in the record was the purchase of the subject property in March 2011 for a price of \$153,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal form disclosing the parties to the transaction were not related and the property had been advertised on the open market with the Multiple Listing Service. To document the transaction, the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration, which revealed that the property had been advertised for sale. The Board takes notice that the board of review presented the subject's listing history to demonstrate that the sale of the subject was a "short" sale. However, the listing history also revealed that the subject had been listed for sale for over one year and its asking price had been reduced six times before it finally sold in March 2011 for a price of \$153,000. The Board finds the subject's purchase price is below the market value reflected by the assessment.

The Board finds the board of review presented evidence to challenge the arm's length nature of the subject's transaction but was not able to refute the contention that the purchase price was reflective of market value. The board of review presented four comparable sales; however, these comparables differed from the subject in age and/or size. Additionally, the subject sold proximate in time to the assessment date as the sale of the subject in March 2011. As a result of differences in age and/or size, the Board gave the board of review's market evidence little weight.

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Based on this record, the Board finds the subject's purchase price was reflective of market value and a reduction in the subject's assessment is appropriate.

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. Fen

Member

[Signature]

Member

Mark Albino

Member

Jerry White

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

[Signature]

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.