



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

APPELLANT: Deanna Akmakjian  
DOCKET NO.: 11-22301.001-R-1  
PARCEL NO.: 02-02-400-013-0000

The parties of record before the Property Tax Appeal Board are Deanna Akmakjian, the appellant(s), by attorney Dennis W. Hetler, of Dennis W. Hetler & Associates PC 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:** \$ 16,995  
**IMPR.:** \$ 4,251  
**TOTAL:** \$ 21,246

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 one story dwelling of frame construction with 856 square feet of living area. The dwelling was constructed in 1948. Features of the home include a two and

one-half car garage. The subject property suffered damage from a burst pipe. The subject is gutted and approximately 60% complete. The property has a 42,384 square foot site and is located in Palatine Township, Cook County. The property is a class 2-03 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 an appraisal that utilized the cost approach and the sales approaches to value. Using the cost approach to value, the appraiser opined that the subject's land value was \$255,000 and that the value of the improvements was \$20,000 as of April 29, 2010.

Using the sales approach to value, the appraiser estimated three different values for the subject property. First, the subject property has an "as is" value of \$146,000 as of April 29, 2010. Second, the appraiser indicates that prior to a burst pipe in the subject March 2009 the value of the subject was \$186,000. Third, the appraiser opines that once the repair work is completed in a professional manner, the value of the subject ranges from \$200,000 to \$210,000. The appraisal does not indicate a value of the subject property on January 1, 2011.

The appraisal also indicates that the subject was purchased in a foreclosure sale in November 2009 for a price of \$84,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,456. The subject's assessment reflects a market value of \$226,091 or \$264.12 per square foot of living area, including land, when applying the 2011 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance 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 four comparables sales. In addition, the board submitted a property characteristics sheet that indicates the subject has a 2011 permit for \$25,000 for interior remodeling and other repairs. The board also submitted information that the subject's November 2011 sale was a compulsory sale.

#### **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 appellant's appraisal does not opine a value for the subject property as of January 1, 2011. The appellant's appraisal indicates a value for the subject property in an "as-is" condition on April 29, 2010. The appraisal also indicates a value opinion "with all work completed in a professional manner is \$200,000 to \$210,000." The appellant did not submit any information regarding the status of remodeling and repairs on January 1, 2011. The Board finds the appraisers estimate of the value of the subject "with all work completed in a professional manner is \$200,000 to \$210,000" is speculative and without merit.

Therefore, the Board finds that the appellant has not met his burden of proving by a preponderance of the evidence that the subject is overvalued. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The appellant's recent sale is found to be a compulsory sale.

A "compulsory sale" is defined as

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties which were submitted by the parties.

The Board finds the best evidence of market value in the record to be the four comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, features, and age. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$258.47 to \$294.12 per square foot of living area, including land. The subject's assessment reflects a market value of \$261.53 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

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.

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Chairman

*K. L. Fan*

*Klaus Albrecht*

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Member

\_\_\_\_\_  
Member

*JR*

*Jerry White*

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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: January 22, 2016

*A. Proctor*

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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.