



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

APPELLANT: Eric Adams
DOCKET NO.: 11-26779.001-R-1
PARCEL NO.: 12-16-412-041-0000

The parties of record before the Property Tax Appeal Board are Eric Adams, 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: \$3,036
IMPR.: \$13,114
TOTAL: \$16,150

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 is improved with a one-story single family dwelling of frame and masonry construction with 1,113 square feet of living area. The dwelling is approximately 55 years old. Features of the property include a crawl space foundation, central air conditioning and a 2.5-car garage. The property has a 5,280 square foot site and is located in Schiller Park, Leyden Township, Cook County. The subject is classified as a class 2-

03 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 April 21, 2010 for a price of \$95,000 or \$85.35 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$9,500 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,585. The subject's assessment reflects a market value of \$185,850 or \$166.98 per square foot of living area, land included, when using the level of assessments for class 2-03 property of 10% under 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 comparables that had the same classification code and neighborhood code as the subject property. The comparables were improved with one-story dwellings of masonry construction that ranged in size from 1,104 to 1,440 square feet of living area. The comparables ranged in age from 44 to 54 years old and had similar features as the subject with the exception each had a basement with two being finished with recreation rooms. The sales occurred from March 2011 to July 2011 for prices ranging from \$199,000 to \$216,700 or from \$150.49 to \$180.25 per square foot of living area, including land. The board of review also developed an assessment equity analysis using these comparables.

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 sales in the record support a reduction in the subject's assessment.

The appellant stated on the appeal that the subject property was purchased in April 2010 for a price of \$95,000 or \$85.35 per

square foot of living area, including land, which is below the market value as reflected by the subject's assessment. The appellant did not fully complete Section IV - Recent Sale Data of the appeal by failing to disclose if or how the property was exposed on the open market and did not disclose how long the property was exposed on the market prior to the purchase, if at all. The appellant failed to provide a copy of the real estate sales contract; did not provide a copy of the closing statement; and provided no documents, such as the Multiple Listing Service listing sheet, demonstrating the manner in which the property was exposed on the open market. The appellant did indicate the parties to the transaction were not related and also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration that indicated the property was advertised for sale. The transfer declaration also indicated that the transaction was the fulfillment of an installment contract initiated in 2010. The appellant provided no additional information about any installment contract. Based on this record, the Board finds the appellant did not definitively demonstrate the sale had all the elements of an arm's length transaction reflective of fair cash value.

The board of review submitted information on four comparables that had varying degrees of similarity to the subject property with the primary difference being each had a full basement compared to the subject's crawl space foundation. The Board gives no weight to the assessment equity analysis presented by the board of review using these comparables as this did not address the appellant's overvaluation argument.

The comparables submitted by the board of review sold from March 2011 to July 2011 for prices ranging from \$199,000 to \$216,700 or from \$150.49 to \$180.25 per square foot of living area, including land. The subject's assessment reflects a market value of \$166.98 per square foot of living area, including land, which is greater than all but one of the board of review comparables on a square foot basis. Considering these sales and the fact each has superior features with a full basement, two of which are finished, the Board finds the subject's assessment is excessive. However, considering the board of review sales, the subject's purchase price of \$95,000 or \$85.35 per square foot of living area, including land, does not appear to be representative of fair cash value. Nevertheless, after considering the sale of the subject property and the comparables provided by the board of review the Property Tax Appeal Board finds 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



Member



Member



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: June 26, 2015



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.