



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

APPELLANT: 3012 W Fulton LLC  
DOCKET NO.: 11-27213.001-R-1  
PARCEL NO.: 16-12-305-011-0000

The parties of record before the Property Tax Appeal Board are 3012 W Fulton LLC, the appellant(s), by attorney Kenneth D. Flaxman, of Edward T. Joyce & Associates in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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:** \$3,375  
**IMPR.:** \$1,670  
**TOTAL:** \$5,045

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 3,750 square foot parcel of land improved with a 119-year old, two-story, masonry, multi-family dwelling containing 3,280 square feet of building area. The property is located West Chicago Township, Cook County and 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 evidence disclosing the subject property was purchased on December 4, 2009 for a price of \$50,450. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10% of the market value. In support of the sale price, the appellant submitted information on 15 suggested sales comparables from 2010 and seven suggested sales comparables from 2011.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,272. The subject's total assessment reflects a market value of \$312,720 or \$95.34 per square foot of living area using the Cook County Real Estate Classification Ordinance level of assessment of 10% for class 2 properties.

In support of the correct assessment, the board of review submitted four sales comparables. The board of review's evidence grid also reflected the sale of the subject property in 2009 for \$50,500.

In written rebuttal, the appellant submitted a letter addressing the board of review's evidence and included a map of all the comparables, and copies of multiple listing service database and recorder of deed's website printouts for the board of review's comparables.

At hearing, the appellant's witness, Ken Flaxman, testified that he is the sole owner of the corporation that owns the subject property and is a licensed broker. Mr. Flaxman reiterated the documents that were submitted into evidence by the appellant. Mr. Flaxman testified as to how he gathered the information on the comparable properties listed in the report. Finally, Mr. Flaxman testified that he purchased the subject in December 2009 for \$50,450. He testified that the property was advertised for sale on the open market and that he purchased it from an unrelated seller.

The board of review argued that appellant's suggested comparables are not reflective of the market because they were compulsory sales. In addition, the board of review argued that the subject had a 2-88 home improvement exemption for \$110,000. The board of review did not submit any evidence to support this assertion.

### **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 to be the purchase of the subject property in December, 2009 for a price of \$50,450. The appellant provided evidence demonstrating the sale of the subject. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$50,450 as of January 1, 2011. Since market value has been determined the 2011 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% 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



Member



Member



Member



Acting Member

DISSENTING: \_\_\_\_\_

CERTIFICATION

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 23, 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.