



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

APPELLANT: Andrew Maxwell
DOCKET NO.: 11-28322.001-R-1
PARCEL NO.: 13-35-229-013-0000

The parties of record before the Property Tax Appeal Board are Andrew Maxwell, the appellant, by attorney Timothy E. Moran, of Schmidt Salzman & Moran, Ltd 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: \$6,000
IMPR.: \$20,191
TOTAL: \$26,191

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 frame construction.¹ The dwelling is approximately 111 years old and has 2,256 square feet of living area. Features include two apartment units, a full finished basement and a two-car garage. The property has a 3,750 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

¹ Both the appellant and the board of review described the subject property as being improved with a one-story building; however, the photograph of the subject property submitted by the board of review depicts a two-story building.

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 December 9, 2011 for a price of \$140,199. The appellant partially completed Section IV - Recent Sale Data of the appeal residential form disclosing the seller was Deutsche Bank; the parties to the transaction were not related; and the property was sold using a realtor. The appellant did not answer questions that asked if the property had been advertised on the open market; how it was advertised and for how long; and if it sold in settlement of a foreclosure. In further support of the transaction, the appellant submitted a copy of the settlement statement and the closing statement. The settlement statement revealed that a commission had been paid to two realty firms. Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$26,191. The subject's assessment reflects a market value of \$261,910 or \$116.09 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties 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 three equity comparables to demonstrate the subject was being equitably assessed. The board of review also provided sale prices for two of these comparables. Comparable #2 sold in August 2009 for a price of \$335,000 or for \$113.25 per square foot of living area, land included, and comparable #3 sold in August 2010 for a price of \$309,000 or for \$134.35 per square foot of living area, land included.

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.

In this appeal, both parties presented evidence of market value. The Board considered the December 2011 sale of the subject property relied on by the appellant and two comparable sales submitted by the board of review. The Board gave less weight to the sale of the subject property. The appellant submitted limited evidence regarding the subject's sale and failed to establish if the subject had ever been exposed to the open market.

The Board finds the best evidence of market value in the record to be the board of review comparable sale #3. This comparable was similar to the subject in land area, design, living area and foundation, and its August 2010 sale date was more proximate to the assessment date than the subject's December 2011 sale. Comparable #3 sold for a price of \$134.35 per square foot of living area, land included. This sale further undermines the appellant's claim that the subject's sale price was reflective of market value. The subject's assessment reflects a market value of \$116.09 per square foot of living area, including land, which is less than market value of the best comparable sale in this record.

Based on this record, the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

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



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: March 18, 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.