



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

APPELLANT: Tomas Accomando
DOCKET NO.: 11-28353.001-R-1
PARCEL NO.: 29-12-203-045-0000

The parties of record before the Property Tax Appeal Board are Tomas Accomando, the appellant, by attorney Timothy Jacobs of the Law Offices of Gary H. Smith 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: \$2,595
IMPR.: \$21,780
TOTAL: \$24,375

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 three-story multi-family dwelling of masonry construction with 6,072 square feet of living area. The dwelling is 31 years old. The property has a 6,920 square foot site and is located in Calumet City, Thornton Township, Cook County. The subject is classified as a class 2-11 apartment building 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 by a loan assignment and Sherriff's Deed on January 2, 2010 for a price of \$75,000. 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 \$26,369. The subject's assessment reflects a market value of \$263,690 or \$38.11 per square foot of living area, land included, when using the Cook County level of assessments for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales.

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 "Assignment of Loan Documents" submitted by the appellant, the "Assignee" in said document. The document clearly reveals "Assignee hereby assumes the Loan Documents and Judgment, and will substitute itself as Plaintiff in the Lawsuit, and accepts all of the rights, benefits and privileges arising thereunder, as of the date hereof." The Loan Document appears to be in the amount of \$168,750 and the Judgment appears to be in the amount of \$75,000. Furthermore, the appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold by Auction, however, the appellant marked the box "no" as to whether the seller's mortgage was assumed, which is contrary to the appellant's evidence. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. The Board gave less weight to the board of review's sales from 2009 and 2010, as these sales do not overcome the arm's length nature of the subject's sale. Based on this record the Board finds the subject property had a market value of \$243,750, which is below the market value reflected by the subject's assessment and a reduction in the subject's assessment is appropriate to reflect the total set forth in the "Assignment of Loan Documents."

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.