



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

APPELLANT: Petya Zagorska  
DOCKET NO.: 11-29247.001-R-1  
PARCEL NO.: 12-11-121-034-1008

The parties of record before the Property Tax Appeal Board are Petya Zagorska, the appellant, by attorney Christopher G. Walsh, Jr. 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:** \$1,546  
**IMPR:** \$2,654  
**TOTAL:** \$4,200

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 residential condominium unit located at 8525 W. Rascher Avenue, Unit #H-2-S, Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-99 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 November 7, 2011, for a price of \$42,000. Based upon 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 \$16,329. The subject's assessment reflects a market value of \$163,290 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 an explanation outlining the method of assessing the subject condominium unit. The evidence indicates the condominium building has 18 condominium units and its estimated market value was derived from the sale of one unit. This sale occurred in March 2007 for a price of \$179,000. No adjustments were applied to the sale price, and a description of the property was not provided by the board of review. The personal property of the condominium that sold was estimated to be 2% or \$3,580. The sale price less personal property (\$175,420) was divided by this unit's total ownership percentage (5.391%) to arrive at the condominium building's estimated market value of \$3,253,941. The subject's market value was based on its pro rata share of ownership (5.576%) or \$181,440. Based upon this evidence, the board of review requested confirmation of the subject's assessment.

#### **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 in the record was the purchase of the subject property in November 2011 for a price of \$42,000. The appellant provided evidence demonstrating the sale had some of the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal and disclosed that the parties to the transaction were not related and that the property sold in settlement of a foreclosure. To document the transaction, the

appellant submitted a copy of the Cook County Real Estate Transfer Declaration, which revealed that the subject property had been advertised for sale. The appellant also submitted an affidavit dated June 10, 2013, wherein the appellant stated that she had used the services of a real estate broker to find the subject property and that the subject property had been advertised for sale with the Multiple Listing Service. The Board finds the subject's sold proximate to the assessment date and its purchase price was 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 and was not able to refute the contention that the purchase price was reflective of market value. The board of review relied on the sale price of one condominium unit to arrive at the subject's assessed value based upon its pro rata share of ownership. The Board finds that this sale took place in March 2007, nearly four years prior to the January 1, 2011 assessment date. The Board finds the subject's November 2011 sale is the better indicator of the subject's market value than the valuation methodology employed by the board of review.

Based on this record, the 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.

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Chairman

*K. L. Ferr*

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Member

*[Signature]*

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Member

*Mark Albino*

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Member

*Jerry White*

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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

*[Signature]*

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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.