



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

APPELLANT: Evelyn Diaz  
DOCKET NO.: 11-29296.001-R-1  
PARCEL NO.: 13-29-108-011-0000

The parties of record before the Property Tax Appeal Board are Evelyn Diaz, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:** \$ 5,040  
**IMPR.:** \$10,429  
**TOTAL:** \$15,469

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 one-and-one-half story, single-family dwelling of masonry construction with 2,319 square feet of living area. The dwelling is 81 years old. The property has a 3,600 square foot site and is located in Jefferson Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted the settlement statement confirming the sale of the subject on December 9, 2011 for \$163,000. In addition, the appellant confirmed in Section IV of the appeal the subject's sale date, price, transfer was not between related parties, realtor involvement, subject was advertised for sale for 78 days, and that the seller's mortgage was not assumed. Additionally, the appellant's attorney submitted five sale comparables with data was submitted for comparables #1 and #2, with size estimates for the remaining comparables, and a copy of the PTAX-215 for 2010.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,642. The subject's assessment reflects a market value of \$322,887 or \$139.23 per square foot of building area, land included, when applying the 2011 three year average median level of assessment for class 2 property of 9.49% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted three equity comparables and sales data for each comparable. In addition, the board of review submitted a brief stating that the subject's sale was not at fair market value due to the deed trail showing that a *lis pendens* lien was placed on the subject in January 20, 2010 and that the subject was granted/conveyed to Federal National Mortgage Association on May 3, 2011. Then it was conveyed by Federal National Mortgage Association and finally to the appellant on or about December 8, 2011. In support, the board of review submitted copies of the *lis pendens* lien, deed trail, judicial and special warranty deeds.

### **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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the sale of the subject on December 9, 2011 for \$163,000, or \$70.29 per square foot of living area was a "compulsory sale." A "compulsory sale" is defined as:

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. The Board finds that the sale of the subject in December 2011 is a compulsory sale, in the form of a foreclosure, based on the appellant's own admission in Section IV – Recent Sale Data in the Board's appeal form, and also based on the Supplemental Brief and supporting evidence submitted by the board of review.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a foreclosure, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. In this case, the appellant submitted five sale comparables to show that the sale of the subject in December 2011 for \$163,000 was at its fair cash value.

The Board finds that the best evidence of market value to be the appellant's comparable sales #1 and #2 and the board of review's comparable #3. These comparables sold for prices of \$60.37 and \$146.95 per square foot of living area, including land. The subject's sale price of \$70.29 per square foot of living area, including land, is within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is 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



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.