



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

APPELLANT: Mike Piatek
DOCKET NO.: 11-29740.001-R-1 through 11-29740.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mike Piatek, 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, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-29740.001-R-1	13-21-301-010-0000	6,600	19,939	\$ 26,539
11-29740.002-R-1	13-21-301-011-0000	6,600	38,036	\$ 44,636

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a two-story dwelling of masonry construction with 4,168 square feet of living area. The dwelling is 65 years old. Features of the home include a partial unfinished basement. The property has a 4,125 square foot site, and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The subject was the subject of an appeal before the Board for the prior year in docket number 10-28463.001-R-1, whereby the Board reduced the subject's total assessment to \$58,110. The appellant argues that the subject's assessment, as established by the Board for tax year 2010, is statutorily required to be maintained for the instant appeal under 35 ILCS 200/16-185. In support of this

argument, the appellant submitted the Board's decision in docket number 10-28463.001-R-1.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$725,000 as of February 26, 2010. The appellant also submitted evidence disclosing the subject property was purchased on April 28, 2010 for a price of \$650,000 pursuant to a foreclosure. 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 \$117,994. The subject's assessment reflects a market value of \$1,243,351 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 information on one equity comparable.

In rebuttal, the appellant argued that the board of review's evidence should be given no weight because it was unresponsive to the appellant's market value argument.

Conclusion of Law

Section 16-185 of the Illinois Property Tax Code provides, in relevant part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185. The Board takes judicial notice that it rendered a decision lowering the subject's assessment in tax year 2010, and that 2010 and 2011 are in the same general assessment period for Jefferson Township. However, the Board is not persuaded that the subject is an owner-occupied dwelling, which is required under Section 16-185 of the Property Tax Code. The appellant submitted no evidence to show that the subject was owner-occupied. The appellant's appraisal states that "Of the two commercial units and three apartments, one commercial unit and two apartments (both three-bedroom, one-bath) are currently rented." Appraisal at pg. 41. There is no mention of the

appellant occupying the subject. Moreover, the board of review submitted the subject's ASIQ printout, which shows that the subject did not receive a homeowner's exemption for tax year 2011. Therefore, the Board finds that the subject is not owner-occupied, and a reduction is not warranted under Section 16-185 of the Property Tax Code.

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 that the sale of the subject in April 2010 for \$650,000, was a "compulsory sales." 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 April 2010 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.

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. See 35 ILCS 200/16-183 ("The Property

Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject, including compulsory sales. See id. In this appeal, the appellant submitted an appraisal, which estimated the subject's fair market value was \$725,000 as of February 26, 2010. The Board finds that the appraisal does not support the contention that the subject's purchase price was at its fair cash value. The appraisal, instead, finds that the subject is worth \$75,000 more than the purchase price. There is no other evidence in the record to support the sale of the subject in April 2010 for \$650,000, and, therefore, this sale was given diminished weight in the Board's analysis.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$750,000 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessment for class 2 property of 9.49% as determined by the Illinois Department of Revenue 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



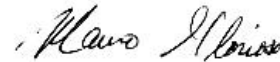
Member



Member



Acting 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: November 20, 2015



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.