



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

APPELLANT: Michael Huber  
DOCKET NO.: 11-30131.001-R-1  
PARCEL NO.: 13-20-209-037-0000

The parties of record before the Property Tax Appeal Board are Michael Huber, the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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:** \$ 6,371  
**IMPR.:** \$11,629  
**TOTAL:** \$18,000

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 is a 101 year-old, two-story dwelling of frame construction containing 1,364 square feet of living area. Features of the home include a slab foundation and a one-car garage. The property has a 4,551 square foot site and is located in Jefferson Township, Cook County. The property is a Class 2 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 a settlement statement disclosing the subject property was purchased on August 14, 2009 for a price of \$151,900 from seller Wells Fargo. The appellant also submitted an affidavit of the owner wherein he attested that the subject "property was not purchased in settlement of an installment contract, a contract for deed, or a foreclosure, and the seller's mortgage was not

assumed.” The appellant provided partial information in Section IV – Recent Sale Data of the Residential Appeal that the subject was not a transfer between related parties. The appellant also submitted an appraisal estimating the subject property had a market value of \$180,000 as of July 2, 2009. The appraisal disclosed on page two that the subject property was “purchased as REO.” Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2011 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$24,812. The subject's assessment reflects a market value of \$248,120 or \$181.91 per square foot of living area when using the 2011 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. The subject's sale price of \$151,900 reflects a market value of \$111.36 per square foot of living area including land.

In support of its contention of the correct assessment, the board of review submitted information on four suggested unadjusted comparable sales. The board of review also submitted a brief arguing that the sale of the subject was not at arm's-length and, therefore, was compulsory. A print-out from the Cook County Recorder of Deeds website was appended to the brief, and disclosed: a *lis pendens* notice had been recorded on November 26, 2007 against the property by Wells Fargo Bank; a deed from Judicial Sales Corporation to Wells Fargo Bank was recorded on March 23, 2009; and a warranty deed from Wells Fargo Bank to Michael Huber was recorded on September 14, 2009.

In rebuttal, the appellant argued that the board of review's comparables should be given no weight because they were unadjusted data and that the recent sale is evidence of the market value of the subject even though it was a compulsory sale.

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

In addressing the appellant's market value argument, the Board finds that the sale of the subject in August 2009 for \$151,900 is a "compulsory sale." The appellant did not disclose in Section IV-Recent Sale Data whether the sale was compulsory sale, but did attest that it was not purchased in settlement of a foreclosure in his affidavit. On page two of the appraisal, the appraiser disclosed the subject property was REO. 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. 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., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, when there was a recent sale of the subject, and that sale was compulsory, 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 appellant did not submit additional sale comparables to show that the sale of the subject in August 2009 for \$151,900 was at its fair cash value, but the appellant did submit the appraisal estimating the market value at \$180,000 as of July 2009. Although the board of review submitted sale comparables, they were based on raw, unadjusted data. Therefore, although the appellant submitted conflicting evidence as to whether the subject was purchased in settlement of a foreclosure, the Board finds the best evidence of market value to be the appraisal estimating the market value at \$180,000. The Board finds that the subject is overvalued and holds that a reduction is warranted.

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: September 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.