



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

APPELLANT: Seth Rubin
DOCKET NO.: 11-31452.001-R-1
PARCEL NO.: 17-20-317-033-0000

The parties of record before the Property Tax Appeal Board are Seth Rubin, the appellant, by attorney Daniel J. Farley, of the Law Offices of Terrence Kennedy 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: \$10,680
IMPR.: \$9,820
TOTAL: \$20,500

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 improved with a two-unit townhome. The dwelling is approximately 27 years old and has frame exterior construction. Each unit has 1,492 square feet of living area, a

full basement and central air conditioning. The property has a 4,450 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-95 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 December 2, 2009 for a price of \$205,000. 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 property of \$31,180. The subject's assessment reflects a market value of \$311,800 or \$155,900 per unit or \$104.49 per square foot of living area, land included, 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 information on four comparable sales. The comparables sold from January 2009 to September 2011 for prices that ranged from \$408,000 to \$522,000 or from \$245.78 to \$402.78 per square foot of living area, land included.

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 purchase of the subject property in December 2009 for a price of \$205,000. The appellant did not complete the residential appeal form but provided evidence demonstrating the sale had the elements of an arm's length transaction. In a letter that accompanied the appeal, the appellant's attorney stated the property sold on December 2, 2009 for a price of \$205,000; the parties to the transaction were not related; and the property

had been advertised on the open market with the Multiple Listing Service (MLS). In further support of the transaction, the appellant submitted a copy of the sales contract, the settlement statement, and the MLS listing sheet. The settlement statement disclosed the subject sold in December 2009 for a price of \$205,000 and commissions were paid to two realty firms. The MLS listing sheet revealed the subject property had been on the market for 26 days before it sold. The Board finds the subject's purchase price is 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 presented information on four sale properties. The Board finds these properties were not all that similar to the subject. All of the board of review comparables had a different assigned neighborhood code than the subject; comparables #1 and #2 were considerably newer; and comparables #3 and #4 differed in design, age and foundation. As a result, the Board gave the board of review's market evidence little weight.

Based on this record, the Board finds a reduction in the appellant'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.

Chairman

K. L. Fan

Mario Alvarez

Member

Member

JR

Member

Acting Member

Robert Steffen

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: February 19, 2016

A. Proctor

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.