



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

APPELLANT: Matthew Janko
DOCKET NO.: 12-23844.001-R-1
PARCEL NO.: 18-24-203-024-0000

The parties of record before the Property Tax Appeal Board are Matthew Janko, the appellant, by attorney Leonard Schiller, of Schiller Strauss & Lavin PC 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: \$2,541
IMPR.: \$14,997
TOTAL: \$17,538

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 2012 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 multi-family dwelling of masonry construction with 3,920 square feet of living area. The dwelling is 47 years old and has a full basement apartment. The property has a 5,082 square foot site and is located in Summit, Lyons Township, Cook County. The subject is classified as a class 2-11 apartment building 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 limited evidence disclosing the subject property was purchased on July 27, 2011 for a price of \$165,000. The appellant's evidence of the subject's sale included a copy of the Settlement Statement and the Purchase and Sale Agreement. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$15,658.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,325. The subject's total assessment reflects a market value of \$203,250 or \$51.85 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% 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 board of review's evidence included a brief, which revealed the subject's 2012 sale was a short sale, the property was the subject of a foreclosure proceeding prior to its sale and was a distressed sale.

The appellant submitted a rebuttal brief critiquing the board of review's submission and requesting the appeal be written on the evidence in the record.

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.

As an initial matter regarding the subject's sale, the Board finds the appellant failed to disclose the length of time the property was exposed on the open market. The appellant failed to complete Section IV - Recent Sale Data of the appeal, which would have disclosed whether the parties to the transaction were related or not, whether the property had been advertised on the open market and the length of time the subject was marketed. The appellant submitted a copy of the Settlement Statement and the Purchase and Sale Agreement, however, neither of these documents discloses the length of market exposure, which is an important element of determining whether an arm's length transaction occurred. The Property Tax Appeal Board's appeal form requires Section IV be completed when arguing overvaluation based on a recent sale.

The board of review submitted four comparable sales for the Board's consideration. The Board finds none of the sales are not located in the subject's neighborhood, one is considerably newer than the subject, one is considerably smaller than the subject and one has a significantly larger lot, when compared to the subject. The comparables sold for prices ranging from \$550,000 to \$790,000 or from \$182.60 to \$229.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$203,250 or \$51.85 per square foot of living area, including land, which is below the range established by the board of review's comparable sales.

Finally, the Board takes notice that the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under docket number 11-25385.001-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$17,538 based on a stipulated agreement submitted by the parties. The record contains no evidence indicating the subject property sold in an arm's length transaction

subsequent to the Board's prior decision or that the subject has undergone any significant changes that would impact the subject's market value. 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.



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: _____

February 24, 2017



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.