



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

APPELLANT: Joanna Kras  
DOCKET NO.: 12-24187.001-R-1 through 12-24187.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Joanna Kras, the appellant, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
12-24187.001-R-1	02-23-202-010-0000	5,103	7,289	\$12,392
12-24187.002-R-1	02-23-202-023-0000	1,701	200	\$ 1,901

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 is a 63 year-old, two-story dwelling of frame construction situated on two contiguous parcels. The parties differed as to the size of the living area. Features of the home include a full unfinished basement and a one and one-half-car garage. The property has an 11,340 square foot site and is located in Palatine 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 July 12, 2012 for a price of \$112,200. The appellant also submitted a HUD-1 statement, a Multiple Listing Service information sheet disclosing the sale was a short sale, and partial information in Section IV – Recent Sale Data of the Residential Appeal that the subject was sold through a realtor and advertised for sale for 407 days, and was not a transfer between related parties. The appellant

also submitted an appraisal estimating the subject property had a market value of \$147,500 as of January 1, 2012. The appraisal disclosed the subject contained 1,262 square feet of living area, with a sketch of the dwelling's size and a statement from the appraiser that he personally inspected the dwelling. The appraisal was based on three comparables that sold from May 2010 through November 2011 for prices ranging from \$139,000 to \$184,000, or from \$102.72 to \$140.89 per square foot of living area including land. The appraisal disclosed that the appraiser made adjustments to various key property characteristics for each of the three sales comparables. The appraisal disclosed the subject was vacant. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$14,293 to reflect the appraisal when applying the 2012 three-year average median level of assessment for Class 2 property as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(2)).

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,524. The subject's assessment reflects a market value of \$232,446 when using the 2012 three-year median level of assessment of 9.69% for class 2 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four unadjusted suggested comparable sales. These comparables ranged from 1,396 to 1,752 square feet of living area and sold from July 2009 through September 2011 for \$83.33 to \$207.95 per square foot of living area including land. The board of review's evidence disclosed the subject contained 1,609 square feet of living area.

In rebuttal, the appellant argued that the comparables submitted as evidence by the board of review should be given diminished weight because they were dissimilar to the subject in various key property characteristics and were based on raw, unadjusted sales data. The appellant reaffirmed the request for an assessment reduction.

### **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.

The Board finds, for the purposes of this appeal, that the subject contained 1,262 square feet of living area because the appraiser included a sketch with measurements of the dwelling and a statement from the appraiser that he personally inspected the dwelling.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in June 2012 for \$112,200 is 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.

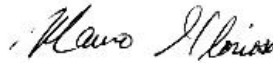
35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

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 other evidence which would show whether the sale price was representative of the subject's fair cash value. *See* 35 ILCS 200/16-183.

In determining the fair market value of the subject property, the Board may look to other evidence presented by the parties. Although the appellant's recent sale appears to have been a compulsory sale, the Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the subject property had a market value of \$112,200 as of the assessment date at issue. Since market value has been established, the 2012 three-year average median level of assessment of 9.69% for Class 2 property as determined by the Illinois Department of Revenue shall apply, in accord with the appellant's request. (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.



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Chairman



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Member

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Member



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Member

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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: May 20, 2016



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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.