



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

APPELLANT: Nitzan Knafo
DOCKET NO.: 12-25304.001-R-1
PARCEL NO.: 20-21-328-038-0000

The parties of record before the Property Tax Appeal Board are Nitzan Knafo, 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 **No Change** 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: \$1,806
IMPR.: \$16,353
TOTAL: \$18,159

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 two-story multi-family dwelling of masonry construction with 3,576 square feet of living area. The dwelling is 7 years old and has a full basement apartment. The property has a 3,285 square foot site and is located in Chicago, Lake 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 April 27, 2010 for a price of \$38,000. The appellant reported the property was purchased from GMAC Mortgage, was sold by a bank and the property was advertised for sale for a "couple of months." The appellant also reported the property was sold in settlement of a foreclosure. The appellant's evidence of the subject's sale also included a copy of the settlement statement and an affidavit

from the appellant. 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 \$18,159. The subject's assessment reflects a market value of \$181,590 or \$50.78 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 three comparable sales. The comparables consist of varying story height dwellings of frame or masonry construction that were 5 to 133 years old. The dwellings range in size from 1,890 to 4,014 square feet of living area. One comparable has a 2-car garage. The sales occurred from February 2010 to September 2012 for prices ranging from \$255,000 to \$325,000 or from \$79.47 to \$134.92 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant submitted a rebuttal brief critiquing the board of review's submission, arguing two of the board of review's comparables are grossly different in size than the subject 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in the record to be the board of review's comparable sale #3. This comparable was very similar to the subject in location, style, size, features, age and land area. This property also sold as proximate in time to the assessment date at issue as did the subject. The comparable sold in April 2010 for a price of \$325,000 or \$88.75 per square foot of living area, including land. The subject's assessment reflects a market value of \$50.78 per square foot of living area, including land, which is below the market value established by the best comparable sale in this record.

The Board gave little weight to the subject's sale due to the conflicting evidence and lack of information submitted by the appellant regarding the sale. The appellant failed to entirely complete Section IV - Recent Sale Data of the appeal, which would have disclosed the manner in which the subject was advertised. The appellant disclosed that the subject was sold by a "Bank" through foreclosure and it had been advertised for a "couple of months." The appellant's affidavit disclosed that the purchase was not a transfer between family or related corporations and the subject had been advertised on the open market. However, the affidavit also reveals that the 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 Board finds the discrepancy of the evidence submitted by the appellant, as to whether the subject was purchased out of foreclosure, calls into question whether the sale was reflective of market value.

The Board gave less weight to the remaining comparable sales submitted by the board of review due to their significantly older ages and dissimilar sizes, when compared to the subject. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

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.