



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

APPELLANT: Michael Bradley
DOCKET NO.: 12-26471.001-R-1
PARCEL NO.: 25-02-406-001-0000

The parties of record before the Property Tax Appeal Board are Michael Bradley, the appellant, by attorney Christopher G. Walsh, Jr., Attorney at Law 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: \$800
IMPR.: \$100
TOTAL: \$900

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 104 year-old, one and one-half-story dwelling of frame construction containing 1,609 square feet of living area. Features of the home include a full unfinished basement and a two-car garage. The property has a 3,968 square foot site and is located in Hyde Park 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 the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the subject property was purchased by Progressively Bronzeville, Incorporated, signed by Michael Bradley, the appellant, for a price of \$9,000. The appellant also submitted partial information in Section IV – Recent Sale Data of the Residential Appeal that the subject was purchased on July 28, 2011 from Beatrice Relerford. Based on this evidence, the appellant requested a reduction in the

subject's assessment to reflect the purchase price when using the 2012 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 \$11,451. The subject's assessment reflects a market value of \$114,510 or \$71.17 per square foot of living area when using the 2012 level of assessment of 10.00% for Class 2 property 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 suggested comparable sales that sold from 2009 through 2010 for prices ranging from \$5.67 to \$110.29 per square foot of living area including land, and the July 2011 sale of the subject for the price of \$9,000. The board of review also submitted a brief arguing that the sale was compulsory and, therefore, not for fair cash value. Appended to the brief was Exhibit A, a print-out from the Cook County Recorder of Deeds website disclosing the following documents were recorded: a *lis pendens* against Beatrice Relerford on October 23, 2008; a Release from Mortgage Electronic Registration System Incorporated to Beatrice Relerford on October 16, 2009; a Lien from Chicago Department Water Management against the subject property on November 5, 2009; a Warranty Deed from Beatrice Relerford to Progressively Bronzeville Incorporated on August 10, 2011.

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 there is no evidence that the sale of the subject to Progressively Bronzeville, Incorporated in July 2011 for \$9,000 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)).

The board of review argues that the sale of the subject was a compulsory sale. However, the evidence fails to disclose that the sale by Beatrice Relerford to Progressively Bronzeville was the first sale of real estate owned by a financial institution or that that the sale to Progressively Bronzeville was a result of a short sale. After the *lis pendens* was recorded, a release was granted to Beatrice Relerford. Almost two years thereafter, Beatrice Relerford sold the subject property to Progressively Bronzeville. Although the evidence suggests the *lis pendens* and the water lien were recorded because the subject was distressed at that time, there is no evidence to prove the ultimate transaction in August 2011 was a result of a compulsory sale. Therefore, Board finds the best evidence of market value to be the purchase of the subject property in July 2011 for a price of \$9,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. In support of the transaction, the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. Based on this record the Board finds the subject property had a market value of \$9,000 as of January 1, 2012 and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: October 21, 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.