



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

APPELLANT: Hector Cabada
DOCKET NO.: 12-26688.001-R-1
PARCEL NO.: 12-09-419-014-0000

The parties of record before the Property Tax Appeal Board are Hector Cabada, the appellant; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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: \$ 3,160
IMPR.: \$ 35,088
TOTAL: \$ 38,248

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 four years old, and consists of a two-story dwelling of masonry construction containing 2,908 square feet of living area. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a

two-car garage. The property has a 5,497 square foot site and is located in Leyden Township, Cook County. The subject is classified as a class 2-78 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 June 15, 2009 for a price of \$235,000. The appellant's evidence included the settlement statement that disclosed the seller was National City Bank and that there was a mechanic's lien on the subject property. The appellant also submitted an appraisal estimating the subject property had a market value of \$275,000 as of January 5, 2013. The appraisal report disclosed three sale comparables in utilizing the sales comparison approach. The appraiser disclosed that the report was a "drive-by" appraisal and that the interior condition of the subject was assumed based on the implied condition of the exterior. The three sales occurred in 2012, ranging from 1.74 to 1.76 miles from the subject and from 2,443 to 2,968 square feet of living area, and sold from \$94.54 to \$122.98 per square feet of living area including land. At hearing, the board of review objected to admission of the appraisal report as hearsay. The objection was taken under advisement. 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 \$38,248. The subject's assessment reflects a market value of \$394,716 or \$135.73 per square foot of living area, when using the board of review's indicated size of 2,908 square feet and 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 suggested equity comparables with sales data on three. The three sale comparables sold from 2009 through 2012, were proximate in location to the subject, ranged from 2,443 to 3,299 square feet of living area, and sold from \$120.75 to \$140.82 per square feet of living area including land.

At hearing, the appellant confirmed on cross-examination that the June 2009 sale of the subject was purchased from a bank as a

result of a foreclosure. The appellant reaffirmed in testimony his evidence in support of 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 not met this burden of proof and a reduction in the subject's assessment is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in June, 2009 for \$235,000 is a "compulsory sale." Indeed, the appellant testified that the sale was pursuant to a foreclosure. 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 sustains the board of review's objection to the admission of the appraisal report as hearsay, and the appraiser's opinions and conclusions of the value of the subject property are given no weight. See Oak Lawn Trust & Savings Bank v. City of Palos Heights, 115 Ill.App.3d 887, 450 N.E.2d 788 (1st Dist. 1983). The appellant's appraiser was not present at hearing to testify as to his qualifications, identify his work, testify about the contents of the report and conclusions drawn from them, and be subject to cross-examination. However, when there is a recent sale of the subject, and that sale is a compulsory sale, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. This evidence may include the raw sales data submitted by the parties, such as those contained in the appraisal report.

The Board finds the appellant's comparables #1, #2 and #3, and board of review comparable #1 set the range of market value for the subject. These comparables were similar to the subject in location, style, construction, features, age, living area and land area. They ranged from \$94.54 to \$140.82 per square foot of living area. The subject's assessment reflects a market value of \$135.73 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Even when using the 2012 sale price of \$235,000, the subject's assessment reflects a market value of \$80.81 per square foot of living area, including land, which is below the range established by the best comparable sales in 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

Mark Albino

Member

[Signature]

Member

Member

Jerry White

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: July 24, 2015

[Signature]

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.