



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

APPELLANT: 3012 W Fulton LLC
DOCKET NO.: 12-27018.001-R-1
PARCEL NO.: 16-12-305-011-0000

The parties of record before the Property Tax Appeal Board are 3012 W Fulton LLC, the appellant(s), by attorney Adam E. Bossov, of the Law Offices of Adam E. Bossov, P.C. 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: \$3,750
IMPR.: \$4,633
TOTAL: \$8,383

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 2013 tax year. The Property Tax Appeal Board (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 3,750 square foot parcel of land improved with a 119-year old, two-story, masonry, multi-family dwelling containing 3,280 square feet of building area. The property is located West Chicago Township, Cook County and is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sales information on eight properties. These properties sold from March 2011 to January 2012 for prices ranging from \$9.56 to \$25.56 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,680. The subject's total assessment reflects a market value of

\$296,800 or \$90.49 per square foot of living area using the Cook County Real Estate Classification Ordinance level of assessment of 10% for class 2 properties.

In support of the correct assessment, the board of review submitted four sales comparables.

In rebuttal, the appellant submitted a letter addressing the board of review's evidence and included a map of all the comparables, and copies of multiple listing service database and recorder of deed's website printouts for the board of review's comparables.

At hearing, the appellant's witness, Ken Flaxman, testified that he is the sole owner of the corporation that owns the subject property. He testified he is a licensed broker, title agent, and attorney. He testified he has bought property around the subject property since 2001. Mr. Flaxman reiterated the documents that were submitted into evidence by the appellant. He testified that the sales were located with 4/10th of a mile of the subject. Mr. Flaxman testified as to how he gathered the information on the comparable properties listed in the report.

The board of review rested on the evidence previously submitted and argued that the prior sale of the subject was not arm's length.

In rebuttal, the appellant's attorney argued that the board of review's sales are aged and not located within close proximity to the subject.

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 best evidence of market value to be the appellant's comparables #1, #2, #7, and #8. These properties sold from March 2011 to January 2012 for prices ranging from \$9.56 to \$25.56 per square foot of building area. In comparison, the appellant's assessment reflects a market value of \$90.49 per square foot of building area which is above the range established by the comparables. Based on the record and after adjustments to the comparables, the Board finds the appellant did demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction is 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: December 23, 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.