



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

APPELLANT: Andrew J. Maxwell
DOCKET NO.: 12-27377.001-R-1
PARCEL NO.: 13-36-429-010-0000

The parties of record before the Property Tax Appeal Board are Andrew J. Maxwell, the appellant, by attorney Timothy E. Moran of Schmidt Salzman & Moran, 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 **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: \$6,000
IMPR.: \$21,261
TOTAL: \$27,261

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. The dwelling is an apartment building that is approximately 120 years old and has 1,760 square feet of living area. Features of the building include two apartment units, a full unfinished basement and a two-car garage. The property has a 3,000 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 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 limited evidence disclosing the subject property was purchased on September 7, 2012 for a price of \$125,000 or \$71.02 per square foot of living area, land included. 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 \$27,261. The subject's assessment reflects a market value of \$272,610 or \$154.89 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties 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 comparable sales that sold from July 2009 to December 2011 for prices that ranged from \$200,000 to \$460,000 or from \$72.48 to \$171.26 per square foot of living area, land included. With its "Notes on Appeal," a board of review analyst stated that the subject's sale was a foreclosure; however, the board of review did not present any evidence in support of this claim.

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 considered the subject's September 2012 sale relied on by the appellant and the four comparable sales submitted by the board of review. The Board finds the appellant did not submit sufficient evidence to demonstrate that the subject had been exposed to the market. In Section IV – Recent Sale Data of the residential appeal form, the appellant indicated the subject's sale was not a transfer between related parties; the subject property was sold by a realtor; and the subject sold in settlement of an installment contract. However, the appellant did not answer questions that asked if the property had been advertised for sale, how it was advertised and for how long. To document the transaction, the appellant produced copies of the settlement statement, the closing statement, and the sales contract. Riders to the sales contract revealed the subject was a "short" sale and was being sold in "as is" condition. Due to the lack of information regarding market exposure, the Board gave the subject's sale less weight.

The Board gave more weight to board of review comparable sales #1 and #2. These comparables were similar to the subject in varying degrees. Both comparables had the same assigned neighborhood and classification codes as the subject and were also very similar in story height and age. Comparable #1 had more living area but was very similar to the subject in masonry construction and foundation, and comparable #2 was most similar to the subject in living area and sold most proximate to the assessment date. Comparables #1 and #2 sold in January 2011 and December 2011 for prices of \$171.26 and \$101.32 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$154.89 per square foot of living area, including land, which is between the market value of the best comparable sales in this record. 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

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: June 24, 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.