



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

APPELLANT: Patrick Investments, LLC
DOCKET NO.: 12-27500.001-R-1
PARCEL NO.: 20-34-206-025-0000

The parties of record before the Property Tax Appeal Board are Patrick Investments, LLC, the appellant(s), by attorney Glenn S. Guttman, of Rieff Schramm Kanter & Guttman 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: \$2,604
IMPR.: \$11,588
TOTAL: \$14,192

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 3,720 square foot parcel of land improved with a 93-year old, masonry, two-story, multi-family dwelling containing 2,992 square feet of building area. The property is located in Hyde Park Township, Cook County and is 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 in November 2009 for a price of \$63,000. The appellant submitted a copy of the special warranty deed with transfer stamps and filled out the top portion of section IV of the petition listing the sale price, date, who the seller was, and that the sale was not between related parties. No other information as to the sale was provided. The appellant requests the subject be assessed at the three-year median level of assessment based on market value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$14,192. The subject's assessment reflects a market value of \$146,460 using the Illinois Department of Revenue's three-year median level of assessment for class 2 property of 9.69%.

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

In rebuttal, the appellant submitted a letter asserting that the board of review's comparables are not similar 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 appellant failed to submit a preponderance of evidence to establish the arm's length nature of the subject's sale. The appellant failed to show that the subject was listed on the open market and was not a compulsory sale. Therefore, the Board finds the appellant did not meet the burden of proof to support the sale and a reduction in the subject's assessment is not warranted.

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.