



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

APPELLANT: Michael Liberty  
DOCKET NO.: 12-28418.001-R-1  
PARCEL NO.: 14-31-430-028-0000

The parties of record before the Property Tax Appeal Board are Michael Liberty, 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:** \$11,284  
**IMPR.:** \$49,316  
**TOTAL:** \$60,600

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 dwelling of masonry construction. The dwelling is approximately 22 years old and has 2,116 square feet of living area. Features of the home include a full finished basement, central air conditioning and a two and one-half car garage. The property has a 3,224 square foot site and is located in Chicago, West Chicago 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 limited evidence disclosing the subject property was purchased on June 29, 2012 for a price of \$514,000. The appellant submitted copies of the special warranty deed and the settlement statement but did not complete Section IV – Recent Sale Data of the appeal form. The settlement statement revealed the seller was Wells Fargo Bank and that commissions were paid to two realty

firms. 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 \$60,600. The subject's assessment reflects a market value of \$606,000 or \$286.39 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 two grid analyses. The first had information on four equity comparables, and the second listed four comparable sales that sold from May to July 2011 for prices that ranged from \$730,000 to \$830,000 or from \$331.82 to \$379.68 per square foot of living area, land included. The board of review also submitted a supplemental brief challenging the arm's length nature of the subject's sale. In the brief, a board of review analyst argued that "the appellant bought this property in a compulsory sale" and the subject's sale was not between a willing buyer and a willing seller. To document this claim, the board of review presented copies of printouts from the Cook County Recorder of Deeds' office, a notice of foreclosure from the Cook County Circuit Court, and the subject property's Illinois Real Estate Transfer Declaration (PTAX-203). The transfer tax declaration revealed that the subject property had been advertised for sale.

### **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 June 2012 sale of the subject property and the four comparable sales submitted by the board of review. The Board finds the board of review presented evidence to challenge the arm's length nature of the subject's sale and was able to refute the appellant's contention that the purchase price was reflective of market value. The appellant did not complete Section IV of the residential appeal form and did not answer questions that asked if the parties were related; whether the property was exposed on the open market; the amount of time the property was advertised, if any; and whether the sale was the result of a foreclosure due to the settlement statement identifying the Wells Fargo Bank as the seller. The only evidence of the subject's market exposure was provided by the board of review when it submitted a copy of the transfer tax declaration. This document revealed the subject had been advertised for sale but did not disclose the amount of time the property had been exposed to the market. Due to the lack of information regarding market exposure, the subject's sale received less weight in the Board's analysis. The Board finds the best evidence of market value in the record to be board of review comparable sales #2 and #4. These comparables were similar to the subject in nearly every characteristic and sold proximate to the assessment date at issue. Board of review comparables #2 and #4 sold in July 2011 and May 2011 for prices of \$331.82 and \$379.68 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$286.39 per square foot of living area, including land, which is below the market value of the best comparable sales in this record. Based on this record, the Board finds 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.

*Mario Alvino*

\_\_\_\_\_

Chairman

*[Signature]*

\_\_\_\_\_

Member

\_\_\_\_\_

Member

*Robert J. Hoffman*

\_\_\_\_\_

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 \_\_\_\_\_

*[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.