



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

APPELLANT: Gerry Tadros  
DOCKET NO.: 12-28504.001-R-1  
PARCEL NO.: 17-34-308-002-0000

The parties of record before the Property Tax Appeal Board are Gerry Tadros, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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:** \$3,928  
**IMPR.:** \$3,928  
**TOTAL:** \$7,856

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 124 years old and has 3,852 square feet of living area. Features of the building include three apartment units and a full unfinished basement. The property has a 3,744 square foot site and is located in Chicago, South 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 evidence disclosing the subject property was purchased on January 24, 2013 for a price of \$78,555. The appellant completed Section IV – Recent Sale Data of the appeal form and indicated the seller was RWT Holdings, Inc.; the parties to the transaction were not related; the property was sold by a realty firm; the property was advertised for sale with the Multiple Listing Service (MLS); the property was on the market for “over 1 year;” and the property sold in

settlement of a foreclosure. The appellant also stated the condition of the building was “vacant, boarded up and gutted.” To document the sale, the appellant submitted a copy of the settlement statement; an affidavit regarding vacancy; MLS data sheets; and photographic evidence regarding the subject’s interior and exterior condition. The settlement statement disclosed a commission was paid to a realty firm, and the MLS data sheets revealed the subject property’s listing history. The subject was listed for sale on July 19, 2011 at a price of \$109,000 but did not sell. The property was listed again on September 5, 2012 at a price of \$65,700. After 107 days on the market, the property sold on December 20, 2012 for a price of \$78,555. The MLS data sheets also revealed the subject property was being sold in “as is” condition and was “pre-foreclosure.” 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 \$31,049. The subject's assessment reflects a market value of \$310,490 or \$80.60 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 three comparable sales that sold from February 2011 to November 2012 for prices that ranged from \$129,000 to \$255,000 or from \$33.97 to \$97.48 per square foot of living area, land included.

The appellant’s attorney submitted a rebuttal brief.

### **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 met meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in January 2013 for a price of \$78,555. The appellant provided evidence demonstrating the sale had many of the elements of an arm's length transaction. The appellant stated the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service, and, with its most recent listing, was on the market for 107 days prior to its sale. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not challenge the arm's length nature of the subject’s transaction and was not able to refute the contention that the purchase price was reflective of market value. Board of review submitted information on three comparable sales. However, comparables #1 and #2 had market values that were below the subject’s market value reflected by its assessment, and comparable #3 had significantly less living area than the subject. Consequently, the Board gave the board of review’s market evidence little weight.

Based on this record, the Board finds a reduction in the subject’s assessment is appropriate.

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.



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Chairman



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Member

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Member



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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



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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.