



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

APPELLANT: Nicholas Gianfortune  
DOCKET NO.: 12-28856.001-R-1  
PARCEL NO.: 09-25-424-065-1005

The parties of record before the Property Tax Appeal Board are Nicholas Gianfortune, the appellant; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:** \$ 901  
**IMPR.:** \$ 9,362  
**TOTAL:** \$ 10,263

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 consists of a residential condominium unit located in a six-unit building. The building is 51 years old and is situated on a 5,616 square foot site, located in Chicago, Jefferson Township, Cook County. The subject is classified as

class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted evidence of the recent sale of the subject.

The recent sale evidence disclosed the subject property was purchased on February 7, 2011 for a price of \$69,000. The appellant also submitted the settlement statement disclosing the seller as Wojciech and indicated the subject property was sold "by owner" and was not advertised for sale on the open market. The subject was also purchased in a cash transaction. No further evidence was submitted regarding the market value of the subject.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$10,263. The subject's assessment reflects a market value of \$105,913 when applying the 2012 three year median level of assessment of 9.69% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment, the board of review submitted a sales analysis using two sales in the subject's building. The analysis indicated that the full market value of the subject unit is \$128,870. Based on this analysis, the board of review requested that the subject's assessment be confirmed.

#### 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 arm's length sale of the subject, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds that the subject's sale is lacking in several requirements of an arm's-length transaction. The Board finds the preponderance of the evidence shows that the property was not advertised for sale or listed on the open market. Section 1-50 of the Property Tax Code defines fair cash value as "the amount for which a property can be sold in the due course of business

and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50)

Similarly, Illinois courts requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so. Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

The Board gives little weight to the appellant's sale price as the evidence in the appellant's pleadings clearly establishes the sale was missing fundamental requirements of an arm's-length transaction. The appellant indicated that the property was sold "by owner" and was not listed on the open market or advertised for sale. As the appellant failed to submit sufficient evidence that this was an arm's length transaction, the subject's sale price is not considered indicative of fair market value. Therefore, the Board finds that the subject is not overvalued based on the evidence contained in the record, 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.

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Chairman



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Member



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Member



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Member



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Acting Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: September 18, 2015



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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.