



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

APPELLANT: L Scott Libersher
DOCKET NO.: 12-28900.001-R-1
PARCEL NO.: 30-17-400-021-0000

The parties of record before the Property Tax Appeal Board are L Scott Libersher, the appellant(s), by attorney Timothy A. Clark, of Krockey, Cernugel, Cowgill & Clark, Ltd. in Joliet; 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: \$1,428
IMPR.: \$6,199
TOTAL: \$7,627

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 4,760 square foot parcel of land improved with a 57-year old, one-story, frame and masonry, single-family dwelling containing 1,008 square feet of living area. The property is located in Thornton Township, Cook County. The subject is classified as a class 2-03 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 in May 2012 for a price of \$25,000

or \$24.80 per square foot of living area. The appellant's petition discloses that the property was purchased in settlement of foreclosure, that the transfer was not between parties or related corporations, and that the property was not advertised for sale.

In addition, the appellant submitted sale information on three properties suggested as comparable. These properties are described as one or two-story, frame, single family homes containing between 1,056 and 1,480 square feet of living area. They sold between September 2010 and August 2011 for prices ranging from \$2.10 to \$16.09 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,627. The subject's assessment reflects a market value of \$78,710 or \$78.08 per square foot of living area using the Illinois Department of Revenue's 2012 three-year median level of assessment for class 2 property of 9.69%.

In support of its contention of the correct assessment the board of review submitted evidence on four sale comparables. These properties are described as one-story, masonry, frame or frame and masonry, single-family homes containing between 1,104 and 1,170 square feet of living area. They sold between November 2009 and June 2011 for prices ranging from \$88.08 to \$105.98 per square foot of living area.

At hearing, the appellant, L. Scott Libersher, appeared with his attorney and testified that he is the sole shareholder of the corporation that owns the subject property, Midwest Capitol Investments, LLC.

Mr. Libersher testified that the subject property along with the three other properties that are also under appeal were purchased as a package on the same date, but that each property's price was negotiated. Mr. Libersher testified that he is also a landlord in the subject's area and is friends with people at the bank so he was helping the bank by managing a portfolio of properties for the bank and getting them ready for sale. He further testified that these properties were not sold while he was managing them so he made an offer to purchase them from the bank as a "dontwana". On further questioning by the Board, the appellant testified that "dontwana" refers to the bank not wanting to carry these properties on their books anymore and that's why the bank accepted the offers. He testified he managed these properties for about 18 months prior to this package purchase.

As to the sale comparables, Mr. Libersher testified that he was not involved in any of the sales and he gathered the information on these sales from public records. He testified he has no personal knowledge of these sales.

The board of review's representative, Joe Power, testified to the sale price of each of the board of review's sale comparables. He

acknowledged that he does not have any personal knowledge as to any of the comparables nor is the board of review aware of the interior condition of any of the comparables. Mr. Power testified that he believes these sales are arm's length transactions and that he is unaware of the negotiations of these sales.

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 gives no weight to the purchase of the subject by the appellant's corporation. The Board finds the subject's sale was not an arm's length transaction. The unrebutted evidence and testimony shows that the buyer and seller had a continuing contractual relationship in regards to this property prior to and at the time of the sale. In addition, the property was not advertised for sale on the open market at the time the purchaser made an offer for the property.

The Board finds the best evidence of market value to be appellant's sale comparables #1 and #2 and the board of review's sale comparables #1 and #2. These comparables sold for prices ranging from \$2.10 to \$105.98 per square foot of building area, including land. The subject's assessment reflects a market value of \$78.08 per square foot of building area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence 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.

Chairman

K. L. Ferr

Member

JR

Member

Mark Morris

Member

Jerry White

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: August 21, 2015

A. Proctor

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.