



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

APPELLANT: Johnny Park  
DOCKET NO.: 12-29621.001-R-1 through 12-29621.005-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Johnny Park, the appellant(s), by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
12-29621.001-R-1	14-31-101-051-1001	2,412	16,571	\$18,983
12-29621.002-R-1	14-31-101-051-1002	2,501	17,185	\$19,686
12-29621.003-R-1	14-31-101-051-1003	2,769	19,026	\$21,795
12-29621.004-R-1	14-31-101-051-1004	625	4,296	\$4,921
12-29621.005-R-1	14-31-101-051-1005	625	4,296	\$4,921

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 five-unit, three-story residential condominium building. There are three residential units and two parking units. It was built in 1920. The property is located in West Chicago Township, Cook County. The subject is classified as a class 2-99 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 a settlement statement disclosing the subject property was purchased on June 29, 2012 for a price of \$350,000. 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 \$70,306. The subject's assessment reflects a market value of \$725,552, land included, when using the 2012 three year average median level of assessments for class 2 property of 9.69% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information that the subject's sale was a short sale. The board's evidence consists of a recorder of deeds printout, a copy of a lis pendens and notice of foreclosure, a judicial sale deed, and a Multiple Listing Service ("MLS") printout.

In written rebuttal, the appellant's attorney submitted a copy of the subject's MLS listing. The attorney stated that the subject was purchased in a foreclosure sale; however, its purchase price reflects its fair market value.

### **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 finds that the sale of the subject in June 2012 for a price of \$350,000 was a "compulsory sale." A "compulsory sale" is defined as:

the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party. Illinois law 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., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a compulsory sale, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting

assessments, including those compulsory sales of comparable properties submitted by the taxpayer."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See id.

In this case, the appellant submitted evidence that the subject was advertised for sale on the MLS; however, the appellant did not submit evidence to show that the sale of the subject was not a transfer between family or related corporations as the appellant did not submit Section IV-Recent Sale Data of the Property Tax Appeal Board's appeal form as required by property Tax Appeal Board rules. Lastly, the appellant did not submit any sale comparables to support the sale of the subject. Based on this record the Board finds the appellant did not submit sufficient evidence to show the sale of the subject is representative of the subject's fair cash value. As such, the Board finds the appellant did not meet his burden of proof and a reduction in the subject's assessment is not warranted.



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.