



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

APPELLANT: 3120 N. California LLC
DOCKET NO.: 12-31287.001-R-1
PARCEL NO.: 13-25-110-035-0000

The parties of record before the Property Tax Appeal Board are 3120 N. California LLC, the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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: \$5,904
IMPR.: \$14,033
TOTAL: \$19,937

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 with 1,612 square feet of living area. The dwelling is 122 years old. Features of the home include a full unfinished basement and a two-car garage. The property has a 2,952 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 apartment building 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 May 8, 2009 for a

price of \$232,000.¹ The appellant's evidence of the subject's sale included a copy of the settlement statement and an affidavit from the appellant.

The appellant also submitted a grid analysis containing four comparable sales from the subject's neighborhood. The sales occurred from July to September 2011 for prices ranging from \$110,000 to \$205,000 or from \$70.79 to \$123.68 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$11,410.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,809. The subject's assessment reflects a market value of \$308,090 or \$191.12 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% 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 on three comparable sales from the subject's neighborhood. The sales occurred from January to October 2010 for prices ranging from \$345,000 to \$370,000 or from \$193.39 to \$252.49 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant submitted a rebuttal brief critiquing the board of review's submission and requesting the appeal be written on the evidence in the record.

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

The Board finds the best evidence of market value in the record to be the appellant's comparable sales. These comparables were similar to the subject in location, style, dwelling size, lot size and features. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$110,000 to \$205,000 or from \$70.79 to \$123.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$308,090 or \$191.12 per square foot of living area, including land, which falls above the range of the best comparable sales in this record. The Board gave little weight to the subject's sale due to its occurrence greater than 31 months prior to the assessment date at issue. In addition, the appellant failed to disclose information as to the length of time the property was exposed on the open market. The appellant partially completed Section IV - Recent Sale Data of the appeal

¹ The appellant reported in Section IV-Recent Sale Data of the appeal that the subject's sale occurred in April 2009. However, the settlement statement and affidavit from the appellant, as well as the board of review's grid analysis, indicate the sale took place on May 8, 2009.

disclosing the parties to the transaction were not related, the property was sold by the owner and the property had been advertised, however, the appellant failed to disclose in what manner the subject was advertised and the length of time the subject was marketed. The appellant submitted a copy of the settlement statement and an affidavit from the appellant, however, neither of these documents discloses the length of market exposure, which is an important element of determining whether an arm's length transaction occurred. The Board gave less weight to the board of review's comparable sales due to their sale dates occurring greater than 14 months prior to the assessment date at issue and their dissimilar features, when compared to the subject. Based on this record the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment is 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



Member



Member



Member



Acting 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: January 27, 2017



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.