



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

APPELLANT: Agnes Jastrzebski
DOCKET NO.: 12-31851.001-R-1 through 12-31851.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Agnes Jastrzebski, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
12-31851.001-R-1	24-18-222-008-1005	797	3,103	\$3,900
12-31851.002-R-1	24-18-222-008-1006	795	3,105	\$3,900
12-31851.003-R-1	24-18-222-008-1009	797	3,103	\$3,900

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of three condominium units located within a three-story, masonry, 12-unit condominium building. The property has a 17,535 square foot site and is located in North 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 contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on 16 comparable sales, four of which are located in the same building as the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,471. The subject's assessment reflects a market value of \$242,219, including land, when applying the 2012 three year average median level of assessment for class 2 property 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 report that purports to value the subject based on nine suggested comparable sales. The report's conclusions are based on the sales plus adjustments for which no authority is cited. These sales took place between September 2006 and September 2012 and ranged from \$35,000 to \$140,500.

At hearing, the board of review representative stated that the appellant's comparable sales are compulsory and offered copies of the Multiple Listing Service printouts showing each comparable was sold by a bank. This evidence was accepted into the record as Exhibits #1, #2, and #3.

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 to be the appellant's comparable sales #1 through #4 located in the same building as the subject. The Board finds that the sales are representative of the market, although the board of review argued that they are compulsory sales. These comparables sold for prices ranging from \$33.75 to \$50.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$100.92 per square foot of living area per unit, including land, which is above 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 justified.

In addressing the board of review's market value argument, the Board finds that the appellant's comparable sales are compulsory sales." A "compulsory sale" is defined as:

(i) 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., 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)).

However, when a 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. In this case, the appellant did submit sale comparables to show the market of the subject in 2012. Moreover, the appellant's sale comparables contained property characteristics similar to the subject's and are located in the same building as the subject and these sales occurred in 2012, which is the same year of this appeal. The subject's assessment reflects a market value of \$242,219 including land, which is above the range established by the best comparable sales in this record. Therefore, the Board finds that the subject is overvalued and holds that a reduction is 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.

Chairman



Member

Member



Member

Acting Member



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: January 22, 2016



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.