



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

APPELLANT: Lou Davis
DOCKET NO.: 12-33139.001-R-1
PARCEL NO.: 25-09-319-026-0000

The parties of record before the Property Tax Appeal Board are Lou Davis, the appellant; 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:

LAND: \$ 500
IMPR: \$ 953
TOTAL: \$ 1,453

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 is 129 years old, and consists of a two-story dwelling of frame construction containing 1,440 square feet of living area. Features of the home include a partial basement and a two-car garage. The property has a 6,250 square foot site and is located in Lake Township, Cook County. The subject is classified as a class 2-05 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 May 7, 2010 for

a price of \$15,001 from Homesales, Inc. The appellant also completed section IV of the appeal form indicating that the subject was sold as a foreclosure, and also included a copy of the MLS printout showing the sale occurred on May 7, 2010 and was listed as a pre-foreclosure. In addition, the appellant submitted four comparable sales. These sales occurred from February 2011 to December 2012 for sales prices ranging from \$4.49 to \$24.52 per square foot of living area. Two of the comparables were listed as pre-foreclosure sales and two were listed as short sales. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The appellant also contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on four equity comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$8,978. The subject's assessment reflects a market value of \$92,652 or \$64.34 per square foot of living area when using the 2012 three-year median level of assessment of 9.69% for class 2 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four suggested comparable sales and four equity comparables.

In written rebuttal, the appellant submitted new evidence which could not be considered by the Board due to the Property Tax Appeal Board rules.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of assessment equity to be appellant's comparable #1 and the board of review's comparables. These comparables had improvement assessments that ranged from \$5.56 to \$7.52 per square foot of living area. The subject's improvement assessment of \$4.28 per square foot of living area falls below the range established by the best comparables in this record. Based on this record the Board finds the appellant did

not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

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

In addressing the appellant's market value argument, the Board finds that the sale of the subject in May 2010 for \$15,001 is a "compulsory sale." A "compulsory sale" is defined as: Docket No: 09-25677.001-R-1 (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 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. The appellant's evidence did not dispute that the sale was pursuant to a compulsory sale. In this case, the appellant did submit additional sale comparables to show that the sale of the subject in May 2010 for \$15,001 was at its fair cash value. Since there is supporting evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is overvalued and that a reduction is warranted.

The Board finds the best evidence of market value to be appellant's comparable sales. These comparables sold for prices

ranging from \$4.49 to \$14.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$64.34 per square foot of living area, 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.

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

Mark Morris

Member

Member

JR

Jerry White

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: 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.