



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

APPELLANT: Adam Liveen
DOCKET NO.: 12-33734.001-R-1
PARCEL NO.: 10-14-405-063-0000

The parties of record before the Property Tax Appeal Board are Adam Liveen, the appellant(s), by attorney Adam E. Bossov, of the Law Offices of Adam E. Bossov, P.C. 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 **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: \$ 3,625
IMPR.: \$ 20,375
TOTAL: \$ 24,000

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a multi-level dwelling of frame and masonry construction with 1,260 square feet of living area. The dwelling is 46 years old. Features of the home include a partial basement with a formal recreation room, central air conditioning, and a two-car garage. The property has a 5,000 square foot site, and is located in Skokie, Niles Township, Cook County. The subject is classified as a class 2-34 property under the Cook County Real Property Assessment Classification Ordinance.

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

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 27, 2009 for a price of \$240,000, or \$190.48 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10.00% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,452. The subject property has an improvement assessment of \$23,827, or \$18.91 per square foot of living area. The subject's assessment reflects a market value of \$274,520, or \$217.87 per square foot of living area, including land, when applying the 2012 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on eight equity comparables and five sale comparables. The board of review also submitted a supplemental brief arguing that the sale of the subject was a compulsory sale, and therefore, the sale was not an arm's length transaction and the sale price does not represent the subject's fair cash value. In support of this argument, the board of review submitted a printout from the Cook County Recorder of Deeds' website showing that a *lis pendens* was filed on the subject on December 6, 2007 by CitiMortgage Inc., that the Judicial Sales Corporation conveyed the subject to the Federal Home Loan Mortgage Corporation on September 19, 2008, and that a warranty deed conveyed the subject from the Federal Home Loan Mortgage Corporation to the appellant on February 4, 2009. The board of review also submitted copies of the Notice of Foreclosure, the judicial sale deed, and the Illinois Real Estate Transfer Declaration. The latter document states that the subject will be the buyer's principal residence, and, therefore, the subject is owner occupied.

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 January 2009 for \$240,000 was a "compulsory sale." 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. The Board finds that the sale of the subject in January 2009 is a compulsory sale, in the form of a foreclosure, based on the printout from the Cook County Recorder of Deeds' website, the Notice of Foreclosure, and the Judicial Sale Deed, all of which were submitted by the board of review.

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., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

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.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties submitted by the parties to revise and/or correct the subject's assessment. In this appeal, the board of review submitted information on five comparable sales. The Board finds board of review comparables #4, #5, #6, and #8 to be most similar to the subject. These comparables sold for prices ranging from \$162.12 to \$250.44 per square foot of living area, including land. The subject's sale price reflects a market value of \$190.48 per square foot of living area, including land, which is within the range established by the best comparables in the record.

Therefore, the Board finds the best evidence of market value to be the purchase of the subject property in January 2009 for a price of \$240,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction, including disclosing that the parties to the transaction were not related and that the property was sold using a Realtor. In further support of the transaction, the appellant submitted the residential real estate contract, the special warranty deed affixed with State of Illinois Real Estate Transfer Tax stamps, and the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$240,000 as of January 1, 2012. Since market value has been determined the 2012 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance shall apply. 86 Ill.Admin.Code §1910.50(c)(2). Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed.

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: February 24, 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.