



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

APPELLANT: 1312 W 64th, LLC
DOCKET NO.: 13-21569.001-R-1
PARCEL NO.: 20-20-105-026-0000

The parties of record before the Property Tax Appeal Board are 1312 W 64th, LLC, the appellant(s), by attorney Joseph G. Kuser, of Storino Ramello & Durkin in Rosemont; 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:

LAND: \$ 2,250
IMPR.: \$10,537
TOTAL: \$12,787

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 2013 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 99-year-old, two-story, two-unit, tenant-occupied residential building of masonry construction with 2,242 square feet of building area. The property has a 3,750 square foot site and is located in Lake Township, Cook County. The subject is classified as a class 2 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 evidence disclosing the subject property was purchased on February 8, 2011 for a price of \$202,598. The appellant also submitted an appraisal estimating the subject property had a market value of \$40,000 as of January 1, 2012. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10% of the appraisal value.

In addition, the appellant submitted a brief arguing the 2011 purchase price is not reflective of the market value because the price was dictated by the lender in exchange for preferred lending terms. In support of this argument, the appellant submitted copies of the Warranty Deed, HUD statement, and Real Estate Contract.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,787. The subject's assessment reflects a market value of \$127,870 or \$90.36 per square foot of building area, land included, when using the 2013 level of assessments for class 2 property of 10% 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 four suggested equity comparables with sales data on each property.

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 the appellant failed to meet its burden of proof. The appellant's attorney argued that the seller and lender have a relationship; however, the appellant failed to submit any evidence to show this relationship had no effect on the arm's length nature of the sale. The sales evidence discloses the sale of one PIN. While the appellant states the sale was part of a bulk transaction. Based on the contradiction in evidence, the Board gives these documents little weight. The Board finds the best evidence of the subject's market value is the raw sales data submitted by the parties, which supports the subject's assessment. Therefore, the Board finds that no 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



Acting 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: June 23, 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.