



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

APPELLANT: DIN Fund II, LLC
DOCKET NO.: 13-21686.001-R-1 through 13-21686.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are DIN Fund II, LLC, the appellant(s), by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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 **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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
13-21686.001-R-1	09-09-403-068-1719	1,104	3,051	\$4,155
13-21686.002-R-1	09-09-403-068-1720	875	2,418	\$3,293
13-21686.003-R-1	09-09-403-068-1721	1,148	3,171	\$4,319
13-21686.004-R-1	09-09-403-068-1722	919	2,541	\$3,460
13-21686.005-R-1	09-09-403-068-1723	1,148	3,171	\$4,319
13-21686.006-R-1	09-09-403-068-1724	919	2,541	\$3,460

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 residential apartment building with six units. The property is located in Maine 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 March 18, 2013 for a price of \$165,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10% of the market value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,006. The subject's assessment reflects a market value of \$230,060 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 an analysis estimating the subject's market value based on nine sales comparables.

In written rebuttal, appellant's attorney argued the subject's 2013 sale is the best evidence of market value 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 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 provide sufficient evidence to show that the 2013 sale was an arm's length transaction. The appellant failed to complete Section IV of the appeal form and to provide any evidence that the subject was advertised, a real estate broker was used to facilitate the transaction, or that the parties to the transaction were not related. The appellant submitted a settlement statement (HUD-1) which shows that this was a cash deal between two LLC's with no broker commission paid. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

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.