



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

APPELLANT: Antonios Drakontaidis
DOCKET NO.: 13-21948.001-R-1
PARCEL NO.: 05-32-103-034-0000

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

Based on the facts and exhibits presented, 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: \$ 7,514
IMPR.: \$ 34,571
TOTAL: \$ 42,085

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2013 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 one-story dwelling of masonry construction with 2,030 square feet of living area. The dwelling is 50 year old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace, and a two-car garage. The property has a 8,588 square foot site, and is located in Wilmette, New Trier Township, Cook County. The subject is classified as a class 2-04 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 an appraisal estimating the subject property had a market value of \$300,000 as of May 17, 2013. The appellant also submitted evidence disclosing the subject property was purchased on April 27, 2012 for a price of \$288,150 pursuant to a foreclosure. Based on this

evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,085. The subject's assessment reflects a market value of \$418,340, or \$206.08 per square foot of living area, including land, when applying the 2013 three year average median level of assessment for class 2 property of 10.06% 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 equity comparables and four sale comparables. The board of review also submitted a Supplemental Brief arguing that the subject was purchased pursuant to a foreclosure. 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 placed on the subject on April 3, 2009, and the corresponding Notice of Foreclosure filed in the Circuit Court of Cook County, Illinois, County Department, Chancery Division, under docket number 09-CH-15209 in the case entitled Citimortgage, Inc., Plaintiff, v. Joan O'Connor Corboy, as Trustee under the Joan O'Connor Corboy Living Trust, Dated October 14, 1997, et al.; a second printout from the Cook County Recorder of Deeds' website showing that the Judicial Sales Corporation conveyed the subject to Federal National Mortgage Association on June 28, 2011, and the corresponding Judicial Sale Deed; a third printout from the Cook County Recorder of Deeds' website showing that Federal National Mortgage Association conveyed the subject to the appellant on April 20, 2012, and the corresponding Special Warranty Deed; and a Real Property Transfer Tax Declaration from the City of Chicago Department of Revenue showing that the subject was sold by Federal National Mortgage Association to the appellant for \$288,150.

At hearing, the appellant argued that the subject was purchased for \$46,000 more than the seller's asking price, and then reaffirmed the evidence previously submitted. The board of review analyst objected to the final opinion of value and adjustments in the appraisal, as the appellant's appraiser: was not present; did not testify and was unavailable for cross-examination. Therefore, it was argued, the appraisal should be dismissed as hearsay evidence. The Board sustained the objection on hearsay grounds, but allowed the appellant to make argument regarding the raw sales data submitted in the sales comparison approach of the appraisal, which was done.

The board of review analyst offered into evidence a printout from the Cook County Recorder of Deeds' website showing that a *lis pendens* was placed on the subject on April 13, 2009. The appellant objected to the admission of the printout pursuant to Board Rule 1910.67(k), which states, "In no case shall any written or documentary evidence be accepted into the appeal record at the hearing. . ." 86 Ill.Admin.Code §1910.67(k). The

Board overruled the objection based on Board Rule 1910.67(k)(2), as the printout was public record and merely listed the documents that were previously submitted by the board of review. 86 Ill.Admin.Code §1910.67(k)(2). The Board then took official notice of this printout as it was a public record. 86 Ill.Admin.Code § 1910.90(i). The board of review analyst argued that since the subject was purchased pursuant to a foreclosure, the sale price was not reflective of the subject's fair cash value.

The board of review analyst further argued that there was no evidence in the record to substantiate the appellant's claim that the subject was purchased for \$46,000 more than the listing price. The Board took this argument to be an objection, and overruled the objection, as the appellant was the purchaser of the subject, and testified under oath as to the conditions of the sale.

The board of review analyst further argued that the comparables in the appraisal vary significantly in square footage from the subject, and that the board of review's comparables were more similar to the subject.

In oral rebuttal, the appellant argued that the board of review's comparables were not similar to the subject for various reasons. The appellant then made several statements in support of the appraiser's credibility.

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 does not find the appraisal submitted by the appellant persuasive. At hearing, the board of review analyst argued that the appraisal was hearsay evidence because the appraiser was not available to testify. The Board finds this to be the case. For proceedings before the Board, "[t]he procedure, to the extent that the Board considers practicable, shall eliminate formal rules of pleading, practice and evidence, . . ." 35 ILCS 200/16-180. However, in Novicki v. Department of Finance, 373 Ill. 342, 26 N.E.2d 130 (1940), the Supreme Court of Illinois stated, "[t]he rule against hearsay evidence, that a witness may testify only as to facts within his personal knowledge and not as to what someone else told him, is founded on the necessity of an opportunity for cross-examination, and is basic and not a technical rule of evidence." Novicki, 373 Ill. at 344. In Novicki an action was brought under the provisions of the

Retailers' Occupation Tax Act that contained a section providing in part that:

In the conduct of any investigation or hearing, neither the department nor any officer or employee thereof shall be bound by the technical rules of evidence and no informality in any proceeding, or in the manner of taking testimony, shall invalidate any order, decision, rule or regulation made or approved or confirmed by the department.

Id. The Court stated that this section permits the asking of leading questions and other informalities but the legislature did not intend to abrogate the fundamental rules of evidence. Id. Thus, while the Board's rules allow for informal rules of evidence, the Board cannot abrogate a basic rule of evidence under the Supreme Court's holding in Novicki. Therefore, the Board finds that the appraisal is hearsay evidence for which no exception exists, and that the appraisal shall not be considered as relevant evidence in this appeal. However, the Board will analyze the raw sales data submitted by the parties.

The Board finds that the sale of the subject in April 2013 for \$288,150 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 April 2013 is a compulsory sale, in the form of a foreclosure, based on the appellant's own admissions at hearing and in Section IV - Recent Sale Data in the Board's appeal form, and also based on the Supplemental Brief and supporting evidence 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., 2011 IL App (2d) 100068, ¶ 36 (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 foreclosure, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("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."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See id. In this appeal, the appellant submitted information on six comparable sales found in the appraisal, and the board of review submitted information on four comparable sales. The Board finds board of review comparables #1, #2, #3, and #4 to be most similar to the subject. These comparables sold for prices ranging from \$234.64 to \$322.67 per square foot of living area, including land. The subject's sale price reflects a market value of \$141.95 per square foot of living area, including land, which is well below the range established by the best comparables in this record. Therefore, the Board finds that the sale of the subject in April 2013 for \$288,150 was below the subject's fair cash value. Since there is no evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and a reduction is not 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



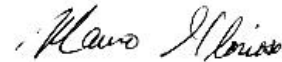
Member



Member



Acting Member



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: November 20, 2015



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.