



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

APPELLANT: Oak Trails, Inc.
DOCKET NO.: 13-22589.001-R-1
PARCEL NO.: 28-17-406-027-0000

The parties of record before the Property Tax Appeal Board are Oak Trails, Inc., the appellant(s); 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: \$ 3,552
IMPR.: \$29,591
TOTAL: \$33,143

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 three-story, six-unit building of masonry construction. The property has a 10,150 square foot site and is located in Bremen Township, Cook County.

The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and assessment inequity as the basis of the appeal. In support of the overvaluation argument, the appellant submitted information on five suggested comparable sales. In addition, the appellant included a survey showing that the subject has only 5,990 square feet of building area. In support of the inequity argument, the appellant submitted information on four suggested equity comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$40,005. The subject's assessment reflects a market value of \$397,664 or \$65.13 per square foot of living area, based on 6,106 square feet of building area, including land, when applying the 2013 three year 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 three suggested comparable sales and four suggested equity comparables.

At hearing, the appellant argued that the board of review's comparables grid reflects an incorrect square footage for the subject building. In support of this assertion the appellant referred to the previously submitted plat of survey. The appellant also argued that his comparable #1 was right next to, and identical to, the subject building. The board of review argued that the appellant's comparables #1 and #3 were compulsory sales and should not be given equal weight.

On rebuttal, the appellant argued the board of review's comparables are too distant from the subject property. In addition, the appellant argued that his comparable #1 was foreclosed over a year before the purchase and was advertised on the Multiple Listing Service and with a sign in the yard. The appellant testified that comparable #1 was on the market for nearly a year.

Conclusion of Law

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 which were submitted by the parties.

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

The Board finds the best evidence of market value to be appellant's comparable sales #1, #2, and #3. These comparables sold for prices ranging from \$54.86 to \$59.78 per square foot of living area, including land. The Board finds that the appellant met his burden of showing that the subject property is only 5,990 square feet of building area. The subject's assessment reflects a market value of \$66.39 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. After a reduction in assessment, the Board finds the subject property to be 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



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: January 22, 2016



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.