



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

APPELLANT: John & Stacy Gibson
DOCKET NO.: 13-27271.001-R-1
PARCEL NO.: 02-36-413-006-0000

The parties of record before the Property Tax Appeal Board are John & Stacy Gibson, the appellants, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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: \$ 2,145
IMPR.: \$11,355
TOTAL: \$13,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 is a 54 year-old, one-story dwelling of frame construction containing 1,095 square feet of living area. Features of the home include a partial unfinished basement and a two-car garage. The property has a 7,800 square foot site and is located in Palatine Township, Cook County. The subject is classified as a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted a settlement statement disclosing the subject property was purchased on April 5, 2013 for a price of \$135,000 and 16 sales comparables. The appellants also submitted an affidavit, and partial information in Section IV – Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, and was advertised for sale. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,132. The subject's assessment reflects a market value of \$151,320, or \$138.19 per square foot of living area, when applying the 2013 level of assessment of 10.00% for Class 2 property 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 three suggested equity comparables, with sale data on one, and the April 2013 sale of the subject for the price of \$135,000.

In rebuttal, the appellants reaffirmed the request for an assessment reduction.

Conclusion of Law

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

“A contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value but would be practically conclusive on the issue of whether an assessment was at full value.” Residential Real Estate v. Property Tax Appeal Board, 188 Ill.App.3d 232, 242 (5th Dist. 1989), *citing* People ex rel. Korzen v. Belt Railway Company of Chicago, 37 Ill.2d 158 (1967). Consequently, the Board finds the best evidence of market value to be the purchase of the subject property in April 2013 for a price of \$135,000. The appellants provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, and the property had been advertised on the open market. In further support of the transaction, the appellants submitted a copy of the settlement statement. The Board finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$135,000 as of January 1, 2013 and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: November 23, 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.