



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

APPELLANT: Raymond Lazzara
DOCKET NO.: 13-27466.001-R-1
PARCEL NO.: 03-16-310-016-0000

The parties of record before the Property Tax Appeal Board are Raymond Lazzara, 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: \$ 4,671
IMPR.: \$21,234
TOTAL: \$25,905

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 is a 50 year-old, multi-level dwelling of frame and masonry construction containing 1,272 square feet of living area. Features of the home include a partial finished basement and a two-car garage. The property has a 9,834 square foot site and is located in Wheeling Township, Cook County. The property is a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and assessment inequity. In support of these arguments, the appellant submitted four equity comparables and a settlement statement disclosing the subject property was purchased from "Fannie Mae a/k/a Federal National Mortgage Association" on May 31, 2011 for a price of \$175,462. The appellant also submitted a Special Warranty Deed from grantor Fannie Mae to the appellant; a purchase and sale agreement disclosing the subject was sold in an "as is" condition at an auction; a Multiple Listing Service

disclosing the subject was offered for sale as a "pre-foreclosure" property; and information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, was advertised and sold through a realtor, and was sold in settlement of a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,905. The subject property has an improvement assessment of \$21,234, or \$16.69 per square foot of living area. The subject's assessment reflects a market value of \$259,050 or \$203.66 per square foot of living area when using the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. The subject's sale price of \$175,462 reflects a market value of \$137.94 per square foot of living area including land.

In support of its contention of the correct assessment, the board of review submitted information on four suggested equity comparables, each of which included sales data.

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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in May 2011 for \$175,462 is a "compulsory sale." The appellant's evidence disclosed the subject was sold in settlement of a foreclosure. 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.

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., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, when there was a recent sale of the subject, and that sale was compulsory, 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 appellant's evidence did not dispute that the sale was a compulsory sale. The appellant did not submit additional sale comparables to show that the sale of the subject in May 2011 for \$175,462 was at its fair cash value. Moreover, the board of review submitted sale comparables that contained property characteristics similar to the subject's and sold for prices ranging from \$197.22 to \$243.64 per square foot of living area including land. The subject's assessment reflects a market value of \$203.66 per square foot of living area including land, which is within the range established by the best comparable sales in this record. The board of review's sale comparables also establish that the subject's purchase price was below its fair cash value. Since there is no supporting evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and holds that a reduction is not warranted.

The appellant also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). 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 best evidence of assessment equity to be the board of review's comparables #1, #2, #3 and #4. These comparables had improvement assessments that ranged from \$16.51 to \$22.78 per square foot of living area. The subject's improvement assessment of \$16.69 per square foot of living area falls within the range established by the best comparables in this record. Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and holds that a reduction in the subject's assessment is not justified.

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.