



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

APPELLANT: Tirell, LLC
DOCKET NO.: 13-32126.001-R-1
PARCEL NO.: 32-08-308-011-0000

The parties of record before the Property Tax Appeal Board are Tirell, 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 **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: \$3,435
IMPR.: \$3,765
TOTAL: \$7,200

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 51 year-old, one-story dwelling of frame and masonry construction containing 1,026 square feet of living area. Features of the home include a slab foundation and a one-car garage. The property has an 8,588 square foot site and is located in Bloom 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 the settlement statement and the Real Property Transfer Tax Declaration (hereinafter, "Declaration") disclosing the subject was purchased by the appellant from Pensco Trust Company f/b/o Tandy Green IRA on July 11, 2013 for the price of \$72,000 in an all-cash

transaction. The appellant also submitted the Multiple Listing Service information sheet (hereinafter, "MLS") disclosing: that the subject property was conveyed to US Bank from the Judicial Sales Corporation on September 23, 2008; that the subject was conveyed to Tandy Green IRA from US Bank on May 19, 2009 for the price of \$37,000; and that the subject was conveyed to the appellant from Tandy Green on July 9, 2013 for the price of \$72,000. The appellant also submitted the Real Estate Contract 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 contract for deed. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying 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 \$8,584. The subject's assessment reflects a market value of \$85,840, or \$93.67 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 four suggested comparable sales. The board of review also submitted a brief arguing the sale from Pensco Trust Company to the appellant was not for fair cash value and was, therefore, compulsory. Appended to the brief was a print-out from the Cook County Recorder of Deeds website, commonly known as a "deed trail." It disclosed the same sales and title history as the MLS information sheet submitted by the appellant. The board of review argued that because the Judicial Sales Corporation conveyed title to US Bank in 2008, the conveyance from Pensco Trust Company to the appellant in July 2013 was compulsory.

In rebuttal, the appellant argued that the comparables submitted as evidence by the board of review should be given diminished weight because they were dissimilar to the subject in various key property characteristics. The appellant reaffirmed the request for an assessment reduction.

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 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 the purchase of the subject property in July 2013 for a price of \$72,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant provided information in Section IV–Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction, the appellant submitted a copy of the sales contract, the MLS information sheet, and the Declaration. The board of review's

argument that the transfer from Pensco Trust Company to the appellant was compulsory is misplaced.

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.

At most, the deed trail and the sales history disclose the sale of the subject from Pensco Trust Company (also reported by the appellant's Declaration as "Pensco Trust Company f/b/o Tandy Green IRA) to the appellant for \$72,000 was about four years after Pensco Trust Company came into title from US Bank for \$37,000. There is no evidence in the record that the sale from Pensco Trust Company to the appellant in July 2013 was compulsory, as defined by Section 1-23 of the Property Tax Code (*Id.*).

Based on this record the Board finds the subject property had a market value of \$45,000 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: _____

February 24, 2017



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.