



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

APPELLANT: Inchard, LLC
DOCKET NO.: 13-33695.001-R-1
PARCEL NO.: 06-36-405-010-0000

The parties of record before the Property Tax Appeal Board are Inchard, LLC, the appellant, 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: \$2,145
IMPR.: \$6,305
TOTAL: \$8,450

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 one-story dwelling of frame exterior construction with 1,126 square feet of living area. The dwelling is approximately 51 years old. Features of the home include a crawl-space foundation and a two-car garage. The property has a 7,800 square foot site and is located in Hanover Park, Hanover Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance

The appellant's attorney argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal. The appellant contends the subject's recent sale best reflected the subject's market value. The appellant disclosed the subject sold on May 30, 2013, for a price of \$84,550 and had been advertised for sale as set forth in Section IV-Recent sale Data of the appeal petition. To document the sale the appellant submitted a copy of the settlement statement, a copy of the Illinois Real Estate Transfer Declaration, a copy of the

sales contract and a copy of the Multiple Listing Service (MLS) sheet. 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 \$13,450. The subject's assessment reflects a market value of \$134,500 or \$119.45 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential property pursuant to the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted information on three comparable sales located in the subarea with the same neighborhood assessment code as the subject property. These comparables were improved with one-story dwellings of frame exterior construction that range in age from 39 to 50 years old. The dwellings range in size from 1,014 to 1,242 square feet of living area and are situated on sites that contain 7,800 or 8,400 square feet of land area. Each comparables has a full or partial basement with finished area and a one-car or two-car garage. These comparables sold from June 2011 to May 2013 for prices ranging from \$160,000 to \$169,000 or from \$131.80 to \$166.67 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Counsel for the appellant provided a written rebuttal critiquing the board of review's evidence.

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 May 2013 for a price of \$84,550. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related. In further support of the transaction the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the property had been advertised for sale. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Additionally, the Board gave less weight to the board of review's sales comparables due to their partial or full finished basement when compared to the subject's

crawl-space foundation in addition to the case law cited on the previous page concerning market value.

Based on this record the Board finds the appellant did demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is 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.