



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

APPELLANT: Alliance Operations Grp., LLC
DOCKET NO.: 13-34519.001-R-1
PARCEL NO.: 07-21-109-018-0000

The parties of record before the Property Tax Appeal Board are Alliance Operations Grp., LLC, the appellant(s), by attorney Adam E. Bossov, of the Law Offices of Adam E. Bossov, P.C. 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 **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: \$ 2,831
IMPR.: \$ 16,398
TOTAL: \$ 19,229

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a multi-level dwelling of frame construction with 1,114 square feet of living area. The dwelling is 38 years old. Features of the home include a partial basement with a formal recreation room, central air conditioning, and a fireplace. The property has a 7,551 square foot site, and is located in Schaumburg, Schaumburg Township, Cook County. The subject is classified as a class 2-34 property under the Cook County Real Property Assessment Classification Ordinance. The subject is owned by a business entity, and therefore, is not owner-occupied.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted a comparative sale analysis prepared by the appellant's attorney. The comparative sale analysis used two properties that are pending sales and 71 recent sales, 49 of which were

sold pursuant to a short sale or a foreclosure. The comparative sale analysis concluded that the subject's fair market value was \$153,981. The effective date of the comparative sale analysis's value conclusion was not disclosed. The appellant also submitted evidence that the subject was purchased on February 6, 2013 for a price of \$142,000, or \$127.47 per square foot of living area, including land. The appellant stated that the subject was purchased pursuant to a foreclosure. 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 \$19,229. The subject's assessment reflects a market value of \$192,290, or \$172.61 per square foot of living area, including land, when applying the 2013 statutory level of assessment for class 2 property of 10.00% 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 equity comparables and four sale comparables.

In rebuttal, the appellant reaffirmed the evidence previously submitted and waived the original request for an oral hearing.

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

The Board does not find the value conclusions found in the comparative sale analysis persuasive. The comparative sale analysis is not an appraisal, and was not prepared by a licensed appraiser. However, the Board will analyze the raw sales data submitted by the parties, including the raw sales data found in the comparative sale analysis.

Initially, the Board finds that the sale of the subject in February 2013, as well as comparables #2 through #8, #10, #11, #13, #14, #16, #18, #20, #21, #23, #25, #26, #28 through #37, #39, #40, #43 through #46, #48 through #50, #53, #54, #56, #57, #61 through #63, #65, #67, #68, #70, and #71 submitted by the appellant in the comparative market analysis were "compulsory sales." 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. The appellant states in Section IV – Recent Sale Data of the Board’s residential appeal form that the sale of the subject in February 2013 was pursuant to a foreclosure. The comparative market analysis states that comparables #2 through #8, #10, #11, #13, #14, #16, #18, #20, #21, #23, #25, #26, #28 through #37, #39, #40, #43 through #46, #48 through #50, #53, #54, #56, #57, #61 through #63, #65, #67, #68, #70, and #71 were short sales or foreclosures. Based on these admissions, the Board finds that the sale of the subject in February 2013 and these sale comparables were compulsory sales.

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.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, 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 submitted by the appellant. In this appeal, the appellant submitted information on 71 comparable sales and two pending sales, and the board of review submitted information on four comparable sales. The Board finds appellant comparables #11, #54, and #71, and board of review comparables #2, #3, and #4 to be most similar to the subject. These comparables sold for prices ranging from \$144.14 to \$217.76 per square foot of living area, including land. The subject’s sale price reflects a market value of \$127.47 per square foot of living area, including land, which is below the range established by the best comparables in this record. Moreover, the subject’s current assessment reflects a market value of \$172.61 per square foot of living area, including land, which is within this range. Therefore, the Board finds that the sale of the subject in February 2013 for \$142,000 was below the subject’s fair cash value. Since there is no evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and a reduction is not warranted.

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: August 19, 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.