



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

APPELLANT: Mihai Lehen
DOCKET NO.: 13-35376.001-R-1
PARCEL NO.: 11-30-301-038-0000

The parties of record before the Property Tax Appeal Board are Mihai Lehen, 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 **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: \$6,125
IMPR.: \$13,475
TOTAL: \$19,600

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 two-story, apartment building of masonry construction with 2,520 square feet of living area. Features of the building include a full finished basement, air conditioning, and a two car garage. The dwelling was constructed in 1956 and is located in Chicago, Rogers Park Township, Cook County. The property is a class 2-11 per the Cook County Real Property Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing that the subject sold on May 19, 2011 for \$196,000. This evidence included the settlement statement, deed, real estate contract, listing sheet, and 2012 PTAB decision. Lastly, the appellant submitted an appraisal estimating the subject property had a market value of \$235,000 as of April 26, 2011. Appellant requested that the Board apply the 10% level of assessment as determined by the Cook County Real Property Classification Code.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property has a total assessment of \$28,000 was disclosed. The subject's assessment reflects a market value of \$280,000 when applying the level of assessment of 10% for class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. In support of the assessment, the board of review submitted three equity comparables.

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 2011 for \$196,000. The appellant provided evidence demonstrating the sale had the elements of arm's length transaction and in support of the transaction, copies of the settlement statement, deed, real estate contract, and listing sheet were submitted. Lastly, the board of review failed to provide any substantial 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 appraisal submitted by the appellant were given diminished weight because "[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 Co. v. Prop. Tax Appeal Bd., 188 Ill.App.3d 232, 242 (5th Dist. 1989) (citing People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158 (1967)).

Based on this record, the Board finds the subject property had a market value of \$196,000 as of January 1, 2013. Since market value has been determined, the level of assessments for class 2-11, residential property of 10% as determined by the Cook County Classification Ordinance shall apply.

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.