



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

APPELLANT: Anca Alexandru
DOCKET NO.: 13-35382.001-R-1
PARCEL NO.: 15-14-319-037-0000

The parties of record before the Property Tax Appeal Board are Anca Alexandru, 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: \$2,008
IMPR.: \$3,026
TOTAL: \$5,034

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, apartment building of stucco construction with 1,798 square feet of living area. The dwelling was constructed in 1913. The property has a 5,357 square foot site and is located in Maywood, Proviso Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing that the subject sold to the appellant by U.S Bank on January 3, 2011 for \$107,000. This evidence included the special warranty deed, listing sheet, a prior 2012 PTAB decision regarding the subject, and an unrelated 2008 PTAB decision. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed: the closing date; sale price; that the parties to the transaction were not related; and the subject was sold via auction; sold in settlement of a contract for deed; and that the seller's mortgage was not assumed. The appellant's brief and listing sheet state that the subject is a distressed/foreclosure sale. Lastly,

the appellant submitted a comparative market analysis which included 27 sale comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,796. The subject's assessment reflects a market value of \$127,960 or \$71.17 per square foot of living area, including land when applying a 10% level of assessment as determined by the Cook County Classification Ordinance.

In support of the assessment, the board of review submitted three equity comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment.

Conclusion of Law

The Board finds that it has jurisdiction over the parties and the subject matter of this appeal. Pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185), the Board finds the prior year's decision should not be carried forward to the subsequent year.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record disclosed the Board issued a decision reducing the subject's 2012 assessment based on a settlement agreement. The record does not contain evidence that the subject property is an owner occupied dwelling. Since the appellant's attorney failed to submit evidence regarding whether the subject is owner occupied, the Board finds that a reduction in the subject's assessment is not warranted to reflect the Board's prior year's decision.

The appellant also 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 meet this burden of proof and a reduction in the subject's assessment is warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in January 2011 for \$107,000 or \$59.51 per square feet of living area is a "compulsory sale." The deed disclosed the foreclosing bank, U.S National Bank, conveyed title to the appellant and the listing sheet, brief, and appeal form confirmed that the sale was a foreclosure action. 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.

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, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of the 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 sale of comparable properties submitted by the parties to revise and/or correct the subject's assessment.

The Board gives little weight to the comparative market analysis prepared by the appellant's attorney. The Board finds the appellant made the adjustments himself and has a vested interest in maximizing these adjustments for the benefit of the subject. In addition, the appellant failed to provide any evidence to show that he is a licensed appraiser and failed to establish a foundation for these adjustments. However, the Board will review the evidence in regards to the 27 submitted comparables that listed square footage.

The evidence submitted disclosed the subject's sale was a compulsory sale. In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The Board finds the appellant's comparables #5, #8, #18, and #19 set the range of market value for the subject. These comparables were similar to the subject in location, style, construction, age, and features. The board of review did not submit any sale comparables. The appellant's comparables sold from March 2011 to December 2012 for prices ranging from \$24.04 to \$35.89 per square foot of living area, including land. The subject's assessment reflects

a market value of \$71.17 per square foot of living area, including land, which is above the range established by the best comparable sales in this record.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant did submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has met its burden by a preponderance of the evidence and that the subject does warrant a reduction based upon the market data submitted into evidence.

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

Acting Member



Member

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 18, 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.