



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

APPELLANT: Anca Alexandru
DOCKET NO.: 13-35398.001-R-1
PARCEL NO.: 15-22-115-017-0000

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 **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: \$ 2,345
IMPR.: \$12,461
TOTAL: \$14,806

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 dwelling of masonry construction with 1,320 square feet of living area. The dwelling is 69 years old. The property has a 6,700 square foot site and is located in Proviso Township, Cook County. The subject is classified as a class 2-05 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 evidence disclosing the subject property was purchased in a cash transaction on September 23, 2011 for a price of \$48,400, or \$36.67 per square foot, including land, from the Federal National Mortgage Association pursuant to a foreclosure. The appellant submitted the settlement statement, a Special Warranty Deed, and an MLS printout in support of this transaction. The settlement statement indicates a realtor was involved in the transaction.

The appellant also submitted a comparative market analysis that included 27 sale comparables with their respective MLS listing sheets. They sold for prices ranging from \$21,500 to \$59,000, however, the documentation omitted the square footage of living area for many of the suggested comparables. The appellant also failed to complete the sales grid analysis on the appeal form. In addition, the appellant submitted a decision for docket number 08-30073.001-R-1, which applies to another property owned by the taxpayer, as well as a copy of decision 12-28378.001-R-1 which granted the subject property a reduction in the previous tax year. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect 10% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$14,806. The subject's assessment reflects a market value of \$148,060, or \$112.17 per square foot, including land, when applying the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables, all of which reflected sale data. They sold from June 2011 through December 2012 for prices ranging from \$129,000 to \$160,000, or from \$129.00 to \$144.93 per square foot, including land.

The board of review submitted a memorandum indicating that the sale of the subject property was a compulsory sale, as well as a "deed trail" that indicated a *lis pendens* was placed on the subject property. The board of review also included a memorandum and supporting evidence indicating that the subject property is not owner-occupied. Based on this evidence, the board of review requested that the current assessed value be affirmed.

Conclusion of Law

Initially, the Board finds that the subject property is not owner occupied therefore section 16-185 of the Property Tax Code (35 ILCS 200/16-185) is not applicable.

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 that although the Property Tax Appeal Board issued a decision reducing the subject's 2012 assessment, the subject property does not receive the Homeowner's Exemption.

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

The Board finds that the sale of the subject in September 2011 for \$48,400 was a "compulsory sale" through the documentation submitted by the parties. 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.

Additionally, 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.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is compulsory, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("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."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See Id. In this case, many of the appellant's comparables did not include the square footage of living area of the suggested comparable properties for comparison to the subject property. The board of review submitted four comparable properties for review. The Board finds that the board's comparables #2 through #4 are most similar to the subject property in location, size and design. The comparables ranged in sale price per square foot from \$129.00 to \$144.93. The sale price of the subject of \$36.67 per square foot, including land, is well below the range indicated by the board of review's sale comparables. Moreover, the subject's current market value of \$112.17 is also below the range of the best sale comparables contained in the record. 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

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: September 22, 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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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