



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

APPELLANT: William Krueger  
DOCKET NO.: 14-20010.001-R-1  
PARCEL NO.: 24-15-115-024-0000

The parties of record before the Property Tax Appeal Board are William Krueger, the appellant; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:** \$ 4,288  
**IMPR.:** \$ 12,376  
**TOTAL:** \$ 16,664

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 2014 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 consists of a one-story dwelling of masonry construction with 2,080 square feet of living area. The dwelling is 31 years old. The property has an 8,576 square foot site, and is located in Oak Lawn, Worth Township, Cook County. The subject is classified as a class 2-04 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted

information on three equity comparables. They ranged in improvement assessment per square foot from \$7.09 to \$8.47.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in a cash transaction on May 22, 2013, pursuant to a foreclosure, for a price of \$167,810. The settlement statement indicates the Seller as Wells Fargo Bank, NA. Real estate brokers were involved in this transaction, with the subject being listed on the Multiple Listing Service for 60 days.

The appellant also included a sales report from Core Logic estimating the value of the subject at \$171,400. This report listed three sales in the subject's neighborhood. They ranged: in living area from 1,707 to 1,751 square feet; in sale date from October 2012 to August 2013; and in sale price from \$196,000 to \$227,000, or from \$114.82 to \$129.64 per square foot, including land.

The appellant also included sales data for the three equity comparables listed on the grid sheet. These comparables ranged: in living area from 1,894 to 2,185 square feet; in sale date from March 2012 to August 2014; and in sale price from \$159,000 to \$180,000, or from \$72.77 to \$93.32 per square foot, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment based on overvaluation.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$24,099. The subject's assessment reflects a market value of \$242,689, or \$116.68 per square foot of living area, including land, when applying the 2014 three year average median level of assessment of 9.93% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment of \$19,811 or \$9.52 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables. They ranged in improvement assessment per square foot from \$10.20 to \$11.76.

The board of review also submitted sales data for four additional properties. These comparables were similar to the subject in size, age, design, and amenities. They sold from April 2011 through August 2012 for prices ranging from \$224,000 to \$285,000, or from \$116.95 to \$132.50 per square foot, including land.

The board of review also enclosed evidence arguing the subject's sale was not at fair market value, including: a memorandum regarding the subject's foreclosure status; a deed trail showing a *lis pendens* on the subject property; the City of Chicago Real Property Transfer Tax Declaration; and a listing from Redfin.com. Based on this evidence, the board requested confirmation of the subject's assessment.

**Conclusion of Law**

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). 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 the best evidence of assessment equity to be the appellant's comparables #1 and #3, as well as board of review's comparables #1 through #4, as they are most similar to the subject in size, design, location, and amenities. They had improvement assessments that ranged from \$7.09 to \$11.76 per square foot of living area. The subject's improvement assessment of \$9.52 per square foot of living area falls within the range established by the best comparables in this record. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified on this basis.

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.

The Board finds that the sale of the subject in May 2013 for \$167,810 was a "compulsory sale" by the appellant's own admission through their documentation, as well as through evidence supplied by the board of review. 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 a foreclosure, 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, both parties submitted sales data as evidence of the subject's fair cash value. The Board finds the best evidence of market value to be appellant's comparables #1 and #3 through #6, as well as the board of review's comparable #1. The most similar comparables sold for prices ranging from \$72.77 to \$129.64 per square foot of living area, including land. The subject's sale price of \$80.68 per square foot, including land, is within the range of these sales comparables. This indicates the subject's sale price is at fair market value. Accordingly, the Board finds the appellant has proven by a preponderance of the evidence that the subject is overvalued and a reduction is warranted on this basis.

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.

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Chairman



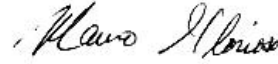
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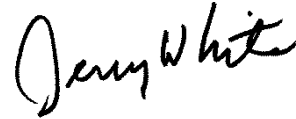
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DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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 20, 2015



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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.