



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

APPELLANT: Elaine Devries
DOCKET NO.: 14-20646.001-R-1 through 14-20646.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Elaine Devries, the appellant; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-20646.001-R-1	24-17-212-019-1001	1,407	2,032	\$3,439
14-20646.002-R-1	24-17-212-019-1017	152	217	\$ 369

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 property consists of a residential condominium unit, designated Property Index Number 1001, and a deeded parking space, designated Property Index Number 1017, contained in a 41 year-old, three-story residential condominium building of masonry construction. The property has a 13,400 square foot site and is located in Worth Township, Cook County. The subject is classified as a Class 2-99 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 a settlement statement disclosing the subject property was purchased on January 21, 2011 for a price of \$37,700. The appellant also submitted an appraisal estimating the market value of the subject was \$390,000 as of January 1, 2014, and 298 sales comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the

purchase price when applying the 2014 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,328. The subject's assessment reflects a market value of \$73,280 when applying the 2014 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for four units in the building that sold from 2006 through 2007 for a total of \$159,002. The board of review applied a 1.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$157,414 of the four units sold. The board of review disclosed the units sold consisted of 29.175% of all units in the building. The result was a full value of the property at \$539,550. Since the subject was 100.00% of all the units in the building, the board of review suggested the market value of the subject to be \$539,550.

In rebuttal, the appellant reaffirmed his evidence and his request for an assessment reduction.

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 January 2011 for a price of \$37,700. The appraisal and the appellant's 298 sales comparables are 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 v. Property Tax Appeal Board, 188 Ill.App.3d 232, 242 (5th Dist. 1989), *citing* People ex rel. Korzen v. Belt Railway Company of Chicago, 37 Ill.2d 158 (1967). The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for one year. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board finds the board of review did not present any 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. Based on this record the Board finds the subject property had a market value of \$37,700 as of January 1, 2014 and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2014 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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

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: June 24, 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.