



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

APPELLANT: Faraz Mota
DOCKET NO.: 14-22140.001-R-1
PARCEL NO.: 09-21-312-030-1002

The parties of record before the Property Tax Appeal Board are Faraz Mota, the appellant(s); 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: \$463
IMPR.: \$5,138
TOTAL: \$5,601

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 is a residential condominium unit contained in a 51 year-old, 14-unit, two-story residential condominium building of masonry construction. It represented 8.00% of the common elements of the condominium building. The property has an 11,595 square foot site and is located in Maine Township, Cook County. The subject is classified as a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts an overvaluation argument based on a sale of the subject and on sales comparables. In support of this argument, the appellant submitted a settlement statement disclosing the subject property was purchased from Household Finance Corporation on July 25, 2011 for a price of \$28,000 in an all-cash transaction. The appellant also submitted a Multiple Listing Service listing sheet disclosing the subject was sold as "Pre-Foreclosure" property; and information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, and was advertised for sale, was sold by the owner, and

was sold in settlement of a foreclosure. The appellant also submitted five sales comparables with adjustment information. Sale comparable #1 was the subject. Sales comparable #5 was a unit in a different building, designated as the unit with Property Index Number (hereinafter, "PIN") 1012, and reported as having been sold in January 2013 for the price of \$38,500. 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 \$5,601. The subject's assessment reflects a market value of \$56,010 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 the comparable sale for two units in the building. These sales occurred in 2006 for \$122,000 and in 2014 for \$55,000. The board of review's evidence also disclosed the unit that sold in 2006 for \$122,000 also sold in 2014 for \$43,500. The board of review did not select this 2014 sale in its analysis. The two sales cited by the board of review were 8.00% and 8.30% of the common elements, respectively. The board of review applied a 10.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$159,300 of the two units sold. The board of review disclosed the units sold consisted of 16.30% of the common elements of all units in the building. The result was a full value of the property at \$977,301. Since the subject was 8.00% of all the units in the building, the board of review suggested the market value of the subject to be \$78,184.

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

The Board finds the appellant failed to lay a foundation for the adjustments in the equalization values grid submitted in support of his sales comparables market argument and, therefore, give them no weight.

In addressing the appellant's market value argument based on the sale of the subject, the Board finds that the sale of the subject in July 2011 for \$28,000 is a "compulsory sale." The appellant's evidence disclosed the sale was compulsory. 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.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, when there was a recent sale of the subject, and that sale was 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 appellant's evidence did not dispute that the sale was a compulsory sale. The appellant submitted five sale comparables to show that the sale of the subject in July 2011 for \$28,000 was at its fair cash value. Sale comparable #1 cited by the appellant was actually the subject and is not considered by the Board as a comparable. Sale comparable #5, also designated as PIN 1012 in a different building and cited by the appellant as having been sold in January 2013 for \$38,500, is the same sale comparable cited by the board of review as having been sold in January 2013 for \$48,500 and cited in the Board's decision in docket number #14-22138. The appellant did not submit evidence in support of his contention that this same unit, in fact, sold for \$38,500. It is incumbent on the appellant as the contesting party with the burden of going forward to provide "substantive, documentary evidence" to challenge the correctness of the assessment. 86 Ill.Admin.Code §1910.63 (b). Since the appellant did not include evidence in support of his contention of the sale price of his comparable #5, the Board finds this cited comparable lacks reliability and is accorded diminished weight. The appellant also failed to submit "documentation of the similarity, proximity and lack of distinguishing characteristics of the sales comparables to the subject property." 86 Ill.Admin.Code §1910.65 (c)(4). The appellant's cited only address, neighborhood, distance and sales information for his comparables. The board of review's sales comparables, in the subject's building and the same or virtually the same percentage of the common elements as the subject, sold for \$43,500 in March 2014 and for \$55,000 in May 2014, respectively. These sales were in the same year as the tax lien year of 2014. The subject was sold in July 2011. The board of review's sales comparables were more representative of the subject's 2014 market value. Since there is no supporting evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and holds that 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.



Chairman



Member



Member



Member



Acting 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: January 27, 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.