



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

AMENDED DECISION

APPELLANT: Properties, LLC Hoover Residential
DOCKET NO.: 14-25988.001-R-1
PARCEL NO.: 20-07-417-029-0000

The parties of record before the Property Tax Appeal Board are Properties, LLC Hoover Residential, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, 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: \$1,718
IMPR.: \$11,126
TOTAL: \$12,844

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 three-story, apartment building of masonry construction with 2,754 square feet of living area. The dwelling was constructed in 1905. The property has a 3,125 square foot site and is located in Chicago, Lake 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 on May 7, 2014 for \$60,000. This evidence included the settlement statement, real estate contract, and deed. 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; subject sold in settlement of a contract for deed; sold by owner; and that the subject was not advertised for sale. 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 \$12,844. The subject's assessment reflects a market value of \$128,440 when applying a 10% level of assessment as determined by the Cook County Classification Code.

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

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 gave little weight to the subject's sale due to the lack of evidence regarding arm's-length nature of the sale. Section IV - Recent Sale Data of the appeal states that the subject was sold by the owner, no realtors were involved, and the subject was not advertised for sale on the open market. The appellant submitted a copy of the settlement statement which disclosed no relators were involved. The length of market exposure, which is an important element of determining whether an arm's length transaction was not a condition of this sale. Therefore, the Board finds that the subject's sale did not have the elements of an arm's length transaction and a reduction is not justified.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Properties, LLC Hoover Residential , by attorney:
Arnold G. Siegel
Siegel & Callahan, P.C.
20 North Clark Street
Suite 2200
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602