



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

APPELLANT: Nefesh Properties 7, LLC
DOCKET NO.: 14-26803.001-R-1
PARCEL NO.: 20-26-304-031-0000

The parties of record before the Property Tax Appeal Board are Nefesh Properties 7, LLC, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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: \$2,300
IMPR.: \$3,536
TOTAL: \$5,836

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 one-story dwelling of frame construction with 800 square feet of living area. The dwelling is 112 years old. Features of the home include a full basement and one bathroom. The property has a 2,875 square foot site and is located in Hyde Park Township, Cook County. The subject is classified as a class 2-02 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 September 30, 2014 for a price of \$35,000, or \$43.75 per square foot of living area. The seller was 5243 S. Damen LLC and the buyer was Nefesh Properties 7, LLC. sure sale on June 3, 2014 for a price of \$12,000. Real estate brokers' commissions were not included in the settlement statement. The Board notes, the appellant did not complete Section IV -Recent Sale Data of the Property Tax

Appeal Board's appeal form. Specifically, the appellant did not indicate whether the property was advertised for sale. 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 \$5,836. The subject's assessment reflects a market value of \$58,360 or \$72.95 per square foot of living area, land included, when using the 2014 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted information on four equity comparables.

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 that the appellant did not submit evidence that the subject property was exposed to the open market. The Board notes the appellant's appeal form did not indicate whether the subject was advertised for sale. The Board also notes brokers' fees were not included in the settlement statement. Without evidence that the subject was exposed to the open market, the Board is not able to determine whether the sale of the subject on September 30, 2014 for a price of \$35,000 reflects its fair market value on January 1, 2014. As such, the Board finds the appellant has not met the burden of proving by a preponderance of the evidence that the subject is overvalued and a reduction in the subject's assessment is not warranted.

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.