



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

APPELLANT: IH2 Property Illinois, LP
DOCKET NO.: 14-26969.001-R-1
PARCEL NO.: 23-03-411-003-0000

The parties of record before the Property Tax Appeal Board are IH2 Property Illinois, LP, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$3,163
IMPR.: \$16,511
TOTAL: \$19,674

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 2-story dwelling of frame construction with 1,872 square feet of living area. The dwelling is 51 years old. Features of the home include a full unfinished basement, central air conditioning and a 1-car garage. The property has a 7,031 square foot site and is located in Hickory Hills, Palos Township, Cook County. The subject is classified as a class 2-07 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 evidence in the form of a settlement statement disclosing the subject property was purchased on September 3, 2013 for a price of \$155,000 or \$82.80 per square foot of living area, including land. The appellant failed to complete Section IV - Recent Sale Data of the appeal which would have provided relevant information concerning the circumstances surrounding the

sale of the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,674. The subject's assessment reflects a market value of \$196,740 or \$105.10 per square foot of living area, land included, when using the 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 sales comparables. These comparables ranged in size from 1,593 to 1,932 square feet of living area. The sales occurred from November 2012 to June 2013 for prices ranging from \$228,000 to \$265,000, or from \$121.64 to \$144.38 per square foot of living area.

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 appellant failed to complete Section IV - Recent Sale Data of the appeal. Therefore, the Board finds no evidence that the sale was arm's-length. Although the settlement statement indicates the property was sold using a realtor, there is no evidence to indicate the parties to the transaction were not related nor that the property had been advertised on the open market, or how many days it had been on the market. The Board finds the best evidence of market value in the record to be the board of review's comparable sales #1 and #2. Less weight was given to comparables #3 and #4 based on proximity to the subject. Board of review comparables #1 and #2 were similar to the subject in location, style, size, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices of \$228,000 and \$265,000 or for \$121.79 and \$138.02 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$105.84 per square foot of living area, including land, which is below the best comparable sales in this record. The Board further finds the prices paid for the comparable sales submitted by the board of review were significantly above the purchase price of the subject property. This price differential calls into question the arm's length nature of the subject's sale. Based on this record the Board finds a reduction in the subject's assessment 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.



Chairman



Member



Member



Acting 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: _____

May 19, 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.