



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

APPELLANT: IH2 Property Illinois, LP  
DOCKET NO.: 14-26970.001-R-1  
PARCEL NO.: 03-09-212-020-0000

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:** \$3,693  
**IMPR.:** \$27,363  
**TOTAL:** \$31,056

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 2,612 square feet of living area. The dwelling is 46 years old. Features of the home include a full unfinished basement, a fireplace and a 2-car garage. The property has an 8,690 square foot site and is located in Buffalo Grove, Wheeling Township, Cook County. The subject is classified as a class 2-78 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 December 9, 2013 for a price of \$252,000 or \$96.48 per square foot of living area, including land. The appellant did not complete Section IV - Recent Sale Data of the appeal. 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 \$31,056. The subject's assessment reflects a market value of \$312,749 or \$119.74 per square foot of living area, land included, when using the 2014 three-year average median level of assessments for class 2 property of 9.93% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted four comparables, three of which had sales data and one of which only had equity data. These comparables ranged in size from 2,156 to 3,023 square feet of living area. The three sales occurred from July 2011 to October 2013 for prices ranging from \$395,000 to \$700,000 or from \$183.21 to \$231.56 per square foot of living area, respectively.

### **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 did not 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 of review provided evidence on three sales that were somewhat similar to the subject in location, style and size. Less weight was given to comparable #2 based on the age of the dwelling. The Board further finds the equity analysis provided by the board of review's comparable #3 was not responsive to the appellant's market value argument. The Board finds the best evidence of market value in the record to be the board of review's comparables #1 and #4 which were similar to the subject in style, size, age and land area. Although these sales are somewhat dated, they tend to call into question whether the subject's purchase price was indicative of fair cash value when comparing the differences in their purchase prices. These comparables sold for prices of \$183.21 and \$231.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$119.74 per square foot of living area, including land, which is below the best comparable sales in this record. Based on this record the Board 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.