



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

APPELLANT: Streeterville Realty  
DOCKET NO.: 14-28708.001-R-1  
PARCEL NO.: 13-32-301-037-0000

The parties of record before the Property Tax Appeal Board are Streeterville Realty, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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:** \$5,477  
**IMPR.:** \$14,054  
**TOTAL:** \$19,531

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 6,086 square foot parcel of land improved with a 62-year old, one and one-half story, masonry, single-family dwelling containing 1,467 square feet of building area. The property is located Jefferson Township, Cook County and is a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of the market value argument, the appellant submitted a copy of the PTAX-203, Illinois Real Estate Transfer Declaration. This data discloses that the subject was purchased in October 2014 for \$95,000. The declaration also discloses that the subject will not be the buyer's primary residence, the property was not advertised for sale, and the sale was a judicial sale at auction. The appellant requests a reduction to 10% of the sale price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the residential parcel of the subject of \$19,531. The total assessment reflects a market value of \$195,310 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment the board of review submitted data on four sales 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 evidence discloses the subject was not advertised for sale which is a requirement for an arm's length transaction. Therefore, the Board finds the sale of the subject does not meet the elements of fair cash value. Moreover, the comparables submitted by the board of review support the subject's market value based on the current assessment. Therefore, the Board finds the appellant failed to prove by a preponderance of the evidence that the subject is overvalued and reduction in the 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



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: July 21, 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.