



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

APPELLANT: Invest Now Rubina Hafeez
DOCKET NO.: 14-29585.001-R-1
PARCEL NO.: 16-22-204-038-0000

The parties of record before the Property Tax Appeal Board are Invest Now Rubina Hafeez, the appellant(s), by attorney Nancy Pina; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$2,452
IMPR.: \$2,548
TOTAL: \$5,000

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 is an 88 year-old, two-story dwelling of masonry construction containing 2,637 square feet of living area. Features of the home include a full basement finished with an apartment. The property has a 3,150 square foot site located in West Chicago Township, Cook County. The property is a Class 2 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 from Aurora Loan Services on April 14, 2011 for \$25,250 in an all-cash transaction. The subject's sale price reflects a market value of \$9.58 per square foot of living area including land. The appellant also submitted a Multiple Listing Service listing and listing history disclosing that the subject was sold as "REO/Lender Owned, Pre-Foreclosure" property in an "as is" condition; information in Section IV-Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer

between related parties, was advertised and sold through a realtor, and was sold in settlement of a foreclosure; and information on six suggested comparable sales with adjustment information. The appellant requested a total assessment reduction to \$2,552.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,335. The subject's assessment reflects a market value of \$163,350, or \$61.95 per square foot of living area including land, when using the 2014 level of assessment of 10.00% for Class 2 property 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 suggested sale comparables.

At hearing, counsel for the appellant reiterated the appellant's documentary evidence and argued that the board of review's evidence was insufficient. Counsel conceded that the subject was purchased from a foreclosure. The appellant's evidence included a grid of six sale comparables listing various key property characteristics and a grid including a portion entitled "Property Equalization Values." The person who prepared that Property Equalization Values grid was not present to testify at hearing. The board of review objected to the admission of the appellant's Property Equalization Values grid because it was hearsay without testimony under cross-examination of the person who prepared it. The Board reserved ruling on the objection.

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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in April 2011 for \$25,250 is a "compulsory sale." The appellant's evidence disclosed that the subject was purchased by the appellant from a foreclosure. A "compulsory sale" is defined as:

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and
- (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is

ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board regarding compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of the comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider compulsory sales of comparable properties submitted by the parties to revise and/or correct the subject's assessment.

The appellant did not produce the person who prepared the Property Equalization Values grid at hearing for cross-examination and to lay a foundation for his qualifications to render opinions and conclusions disclosed in that grid. The Board sustains the objection to the admission of that grid as hearsay and, therefore, gives the information therein no weight. The Board further finds that there was no foundation for the adjustments, opinions and conclusions made in that grid. However, the Board may consider the raw, unadjusted sale data submitted by the appellant.

In determining the fair cash value of the subject property, the Board may consider the evidence presented by the parties. The appellant submitted six comparables to establish that the sale of the subject was for fair cash value. The board of review submitted four sale comparables that contained property characteristics similar to the subject. The Board finds the best evidence of market value to be the appellant's comparable sales #1, #2, #5 and #6. These comparables sold for prices ranging from \$7.25 to \$19.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$61.95 per square foot of living area including land, which is above the range established by the best comparable sales in this record. The subject's sale price of \$25,250, or \$9.58 per square foot of living area, including land is within the range established by the market data. Based on this evidence, the Board finds a reduction in the subject's assessment is 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

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