



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

APPELLANT: Dev Patel  
DOCKET NO.: 14-30238.001-R-1 through 14-30238.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dev Patel, the appellant(s), by attorney Nicholas T. McIntyre, of Worssek & Vihon 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 a **No Change in part and a Reduction in part** 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-30238.001-R-1	20-24-424-024-1003	708	3,092	\$ 3,800
14-30238.002-R-1	20-24-424-024-1007	765	8,696	\$ 9,461

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of two condominium units. The unit with the PIN ending in -1003 has a 12.50% ownership interest in the common elements ("unit -1003"). The unit with the PIN ending in -1007 has a 13.50% ownership interest in the common elements ("unit -1007"). The subject is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject units are owner occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing that each of the subject units were recently purchased. According to the appellant's evidence, unit -1003 was purchased on July 25, 2011 for a price of

\$38,000, while unit -1007 was purchased on October 5, 2011 for a price of \$37,000. The appellant also offered evidence of two other sales of units within the subject's building with a combined percentage of ownership of 25.50%, which sold in April 2014 and June 2014 for an aggregate price of \$113,500. The appellant took the aggregate sale price of all four units of \$188,500, and deducted 9.00% for personal property. This adjusted sale price was then divided by these four units' aggregate percentage of ownership of 51.50% to arrive at a total market value for the building of \$333,078. The subject units' combined percentage of ownership of 26.00% was then utilized to arrive at a market value for the subject units of \$86,600. The printouts from the MLS states that unit -1003 was sold pursuant to a short sale, and that unit -1007 was sold pursuant to a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to 9.00% of the market value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for unit -1003 of \$8,760, and the total assessment for unit -1007 of \$9,461. Unit -1003's assessment reflects a market value of \$87,600 when applying the 2014 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance. Unit -1007's assessment reflects a market value of \$94,610 when applying the 2014 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted a memorandum which shows that three units in the subject's building, or 36.50% of ownership, sold from January 2006 to June 2014 for an aggregate price of \$278,500. An allocation of 8.00% for personal property was subtracted from the aggregate sale price, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$701,978.

The board of review also submitted a supplemental brief arguing that the sale of unit -1007 was a compulsory sale, and therefore, the sale was not an arm's length transaction and the sale price does not represent the subject's fair cash value. In support of this argument, the board of review submitted a printout from the Cook County Recorder of Deeds' website showing that CitiMortgage, Inc. filed a *lis pendens* on unit -1007 on January 26, 2010, and that a special warranty deed conveyed unit -1007 from U.S. Bank to the appellant on May 10, 2011.

### **Conclusion of Law**

#### **Unit -1007**

The appellant contends the market value of unit -1007 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 sale of unit -1007 in October 2011 for \$37,000 was a "compulsory sale." 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. The Board finds that the sale of unit -1007 in October 2011 is a compulsory sale, in the form of a foreclosure, based on the printout from the MLS submitted by the appellant, and the printout from the Cook County Recorder of Deeds' website submitted by the board of review.

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., 2012 IL App (2d) 100068, ¶ 36 (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 with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of 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 the compulsory sales of comparable properties submitted by the parties to revise and/or correct unit -1007's assessment. In this appeal, the board of review submitted information on three comparable sales. The Board finds board of review comparables #1, #2, and #3 to be most similar to the subject. These comparables sold for prices ranging from \$56,000 to \$165,000. Unit -1007's sale price was \$37,000, which is below the range established by the best comparables in this record. Moreover, unit -1007's current assessment reflects a market value of \$94,610, which is within this range. Therefore, the Board finds that the sale of unit -1007 in October 2011 for \$37,000 was below unit -1007's fair cash value. Since there is no evidence that the sale price of unit -1007 was at its fair cash value, the Board finds that unit -1007 is not overvalued and a reduction is not warranted.

Unit -1003

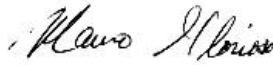
The appellant contends the market value of the unit -1003 is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board “is not to afford *prima facie* weight to the findings and conclusions of fact made by the board of review.” Residential Real Estate Co. v. Property Tax Appeal Bd., 188 Ill.App.3d 232, 241 (5th Dist. 1989) (*citing* Mead v. Board of Review of McHenry County, 143 Ill.App.3d 1088 (2nd Dist. 1986); and Western Illinois Power Cooperative, Inc. v. Property Tax Appeal Board, 29 Ill.App.3d 16 (4th Dist. 1975)). “A taxpayer seeking review [by the Board] from a decision of the board of review does not have the burden of overcoming any presumption that the assessed valuation was correct.” Residential Real Estate Co., 188 Ill.App.3d at 241 (*citing* Mead, 143 Ill.App.3d 1088). The appellant submitted evidence regarding the arm’s length nature of the sale of unit -1003 in July 2011 for \$38,000. However, the board of review presented no evidence regarding this sale. Thus, in contrasting the evidence submitted by both parties, the Board finds the appellant’s evidence more credible, as the board of review did not present any evidence to challenge the arm's length nature of the transaction.

Moreover, the fact that the printout from the MLS submitted by the appellant states that the sale of unit -1003 was sold pursuant to a short sale, and therefore, was a compulsory sale, is of no consequence. First, the Property Tax Code allows the Board to consider compulsory sales of comparable properties. 35 ILCS 200/16-183 (“Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.”). While Section 16-183 of the Property Tax Code states that the Board shall consider “sales of comparable properties”, it logically follows that the Board can consider a compulsory sale of the subject property, and, in particular, unit -1003 in the instant appeal. Second, under Residential Real Estate Co., and the cases cited therein, the board of review has the burden of showing that the sale of unit -1003 was not an arm’s length transaction. Residential Real Estate Co., 188 Ill.App.3d at 241. In this appeal, with regard to unit -1003, the board of review did not submit any such evidence.

Therefore, the Board finds the best evidence of market value for unit -1003 to be the purchase of unit -1003 in July 2011 for a price of \$38,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction, including disclosing that the parties to the transaction were not related, that the subject was sold using a Realtor, and that it was advertised for sale on the open market with a listing on the MLS. In further support of the transaction, the appellant submitted a printout from the Cook County Recorder of Deeds’ website and the printout from the MLS. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds unit -1003 had a market value of \$38,000 as of January 1, 2014. Since market value has been determined the 2014 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification ordinance of 10.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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

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: \_\_\_\_\_

April 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.