



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

APPELLANT: Bill Baban
DOCKET NO.: 14-30862.001-R-1 through 14-30862.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Bill Baban, the appellant(s), by attorney David C. Dunkin, of Arnstein & Lehr, LLP 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 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-30862.001-R-1	10-21-106-032-0000	2,325	4,275	\$ 6,600
14-30862.002-R-1	10-21-106-033-0000	2,325	4,275	\$ 6,600

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 a one-story dwelling of masonry construction with 1,080 square feet of living area. The dwelling is 61 years old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace, and a one-car garage. The property has a 3,720 square foot site, and is located in Skokie, Niles Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject was owner-occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. The appellant also submitted evidence disclosing the subject property was purchased on August 2, 2011 for a price of \$132,000, or

\$122.22 per square foot of living area, including land. The MLS printout submitted by the appellant states that the subject was sold pursuant to a short sale. 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 \$18,658. The subject's assessment reflects a market value of \$186,580, or \$172.76 per square foot of living area, including land, 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 its contention of the correct assessment, the board of review submitted four equity comparables and one sale comparable.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the sale of the subject in August 2011 for \$132,000 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 the subject in August 2013 is a compulsory sale, in the form of a short sale, based on the MLS printout submitted by the appellant, which states, "SHORT SALE, SUBJECT TO BANK APPROVAL".

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., 2013 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 the subject's assessment. In this appeal, the appellant submitted information on four comparable sales, and the board of review submitted information on one comparable sale. The Board finds appellant comparables #2 and #3, and board of review comparable #4 to be most similar to the subject. These comparables sold for prices ranging from \$112.10 to \$179.10 per square foot of living area, including land. The subject's sale price reflects a market value of \$122.22 per square foot of living area, including land, which is within the range established by the best comparables in this record. Moreover, the subject's current assessment reflects a market value of \$185.65 per square foot of living area, including land, which is above this range. Therefore, the Board finds that the sale of the subject in August 2011 for \$132,000 was at the subject's fair cash value, and that this sale is the best evidence of the subject's market value. Based on this record the Board finds the subject property had a market value of \$132,000 as of January 1, 2014. Since market value has been determined the 2014 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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.