



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

APPELLANT: Tirell, LLC  
DOCKET NO.: 14-31312.001-R-1  
PARCEL NO.: 31-20-205-008-0000

The parties of record before the Property Tax Appeal Board are Tirell, LLC, the appellant(s), by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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:

**LAND:** \$2,262  
**IMPR.:** \$4,488  
**TOTAL:** \$6,750

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 one-story dwelling of frame construction with 1,035 square feet of living area. The dwelling is 52 years old. Features of the home include a full basement and two bedrooms. The property has a 7,540 square foot site and is located in Rich Township, Cook County. The subject is classified as a class 2-03 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 showing that the subject was sold to the appellant by Marquette Bank, trust agreement number 18593 on June 14, 2013 for a price of \$67,500, or \$65.22 per square foot of living area, including land. The evidence includes the subject property's real estate contract, settlement statement, and transfer tax declaration, and a Midwest Real Estate Data sale history printout. The sale history lists a sale: from US Bank Na Series 2007- Amc2 to Petties Melvin on

January 9, 2013 for a price of 20,068, and a subsequent sale from Petties Melvin to Tirell LLC on June 11, 2013 for a price of \$93,000. The appellant's appeal form, Section IV- Recent Sale Data, indicates the parties to the transaction are not related, the property sold in settlement of a contract for deed, and that the subject was sold using a realtor. The Board notes that the appellant submitted, without explanation, a second real estate contract for a different property and an illegible settlement statement. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10% of the \$67,500 purchase price, or \$6,750.

The board of review submitted its "Board of Review Notes on Appeal" that discloses the total assessment for the subject is \$7,385. The subject's assessment reflects a market value of \$73,850 or \$71.35 per square foot of living area, land included, when using the 2014 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review's grid sheet that indicates the subject sold in June 2013 for a price of \$93,000, or \$89.86 per square foot of living area, including land. The board also submitted four sale comparables.

In written rebuttal, the appellant stated that the board of review's equity comparables do not address the appellant's market value argument.

### **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 warranted.

The Board finds that the sale of the subject in June 2013 for a price of \$67,500 was a compulsory sale. A "compulsory sale" is defined as:

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., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a compulsory sale, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("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."). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See Id.

In this case, the board of review submitted four comparable sales. The Board finds all of these comparables are similar to the subject property. These properties have unadjusted sale prices that range from \$66.44 to \$117.88 per square foot of living area, including land. The subject's sale price of \$65.21 per square foot of living area is slightly below the range of these comparables. However, after making adjustment, for pertinent factors such as location, building size, age, and garages, the subject's sale price is within the adjusted range of the comparables. In addition, the subject's assessment of \$7,385 reflects a market value of \$71.35 per square foot of living area is within the range of the comparables. Based on the record, the Board finds the sale of the subject is representative of the subject's fair cash value and the appellant met the burden of proving by a preponderance of the evidence that the subject is overvalued. As such, the Board finds a reduction in the subject's assessment to 10% of the its June 2013 for a price of \$67,500 is warranted.

Lastly, the Board notes that both parties submitted evidence that the subject also sold in 2013 for a price of \$93,000, or \$89.86 per square foot of living area including land, is within the range of the sale comparables. Additionally, the subject's current assessment of \$73,850 reflects a market value of \$73,850 land included, which is below the \$93,000 sale price, when using the 2014 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

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

AGENCY

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