



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

APPELLANT: Bankers Trust, LLC c/o Rada Colakovic
DOCKET NO.: 14-31791.001-R-1
PARCEL NO.: 33-31-205-018-0000

The parties of record before the Property Tax Appeal Board are Bankers Trust, LLC c/o Rada Colakovic, 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 the above-captioned case is **Dismissed**.

LAND: Dismissed
IMPR.: Dismissed
TOTAL: Dismissed

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.

Findings of Fact

The subject property consists of a one-story dwelling of frame and masonry construction with 1,148 square feet of living area. The dwelling is 35 years old. The property has a 6,820 square foot site and is located in Bloom 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 disclosed the subject property was purchased pursuant to a foreclosure on June 7, 2012 for a price of \$23,547, or \$20.51 per square foot, including land, from an undisclosed Seller in a cash transaction. The property was sold using a Realtor and the property was listed on the market for 52 days. The appellant's evidence included a settlement statement as well as a printout from the Multiple Listing Service. The settlement statement, however, listed the Purchaser as Richard Podbielski, Trustee, who is not the appellant. The appellant also submitted information on five suggested comparable sales and a chart reflecting adjustment information. Based on this evidence, the appellant requested an assessment reduction to \$2,355.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,676. The subject's assessment reflects a market value of \$66,760 or \$58.15 per square foot, including land, when applying the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables, all of which reflected sale data. The comparables were similar to the subject in size, location, design, and amenities. They sold from February 2011 through October 2011 for prices ranging from \$63,000 to \$93,000, or \$59.66 to \$66.93 per square foot, including land.

At hearing, both parties reaffirmed their written submissions. The appellant's attorney confirmed that this was a foreclosure sale. The Property Tax Appeal Board sustained an objection by the board of review objecting to the adjustment chart as there was no witness to be cross-examined. Additionally, the board of review submitted a packet (Board of Review Hearing Exhibit 1) including: a Cook County Recorder of Deeds "deed trail;" a recorded Notice of Foreclosure; a Judicial Sale Deed; and a Special Warranty Deed.

The board of review also made an oral motion to dismiss this case for lack of standing, as the appellant, Rada Colakovic/Banker's Trust LLC, is not listed on any of the closing documentation or on any of the documentation submitted as the Board of Review's Hearing Exhibit 1. In support of its motion, the board of review argued that Section 1910.10(c) of the rules of the Property Tax Board (86 Ill. Adm. Code §1910.10(c)) states in pertinent part that appeals are permitted if filed by the "taxpayer" or "owner." The board of review further argued various descriptions of "taxpayer" are allowed, and not just those persons or entities holding legal title to the real estate, however, only taxpayers and those granted statutory standing may pursue an appeal. Based on this argument, the Cook County Board of Review requested the appellant's appeal be dismissed for lack of standing to proceed before the Property Tax Appeal Board.

In response, the appellant's attorney argued that the property address on the settlement statement matched the property address on the appeal form. The Property Tax Appeal Board reserved ruling on this motion, conducted a complete hearing, and indicated that this issue would be addressed in the written decision.

Conclusion of Law

Section 16-160 of the Property Tax Code (35 ILCS 200/16-160) provides in part that:

In counties with 3,000,000 or more inhabitants, beginning with assessments made for the 1996 assessment year for residential property of 6 units or less and beginning with assessments made for the 1997 assessment year for all other property, and for all property in any county other than a county with 3,000,000 or more inhabitants, any *taxpayer* dissatisfied with the decision of a board of review. . . as such decision pertains to the assessment of his or her property for taxation purposes. . . may, (i) in counties with less than 3,000,000 inhabitants within 30 days after the date of written notice of the decision of the board of review. . .

appeal the decision to the Property Tax Appeal Board for review. . . . (Emphasis added.)

In accordance with this statutory authority, section 1910.10(c) of the rules of the Property Tax Appeal Board provides in part that:

Only a *taxpayer or owner of property* (emphasis added) dissatisfied with the decision of a board of review as such decision pertains to the assessment of his property for taxation purposes . . . may file an appeal with the [Property Tax Appeal] Board.

86 Ill.Admin.Code §1910.10(c). These provisions clearly provide that only a taxpayer, owner or taxing body with a tax revenue interest may initiate an appeal before the Property Tax Appeal Board to challenge a decision of the board of review relating to the assessment of the property.

The evidence in this record disclosed the appellant named in the petition was however, the record clearly shows Richard Pbielski, Trustee is the owner. No evidence was presented by either party that would indicate Rada Colakovic/Bankers Trust LLC is a taxpayer, owner, or a taxing body with a tax revenue interest that would have standing to initiate this appeal before the Property Tax Appeal Board to challenge the decision of the Cook County Board of Review as it pertains to the assessment of the subject property.

For these reasons the Property Tax Appeal Board finds the appellant initially named in the appeal does not have standing to file the instant appeal, and hereby dismisses it.

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



Acting Member

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: November 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 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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