



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

APPELLANT: Majdi Arman
DOCKET NO.: 14-32419.001-R-1
PARCEL NO.: 16-15-227-023-0000

The parties of record before the Property Tax Appeal Board are Majdi Arman, the appellant(s), by attorney Ibrahim Fattah, of Law Street, LLC in Skokie; 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: \$3,216
IMPR.: \$1,034
TOTAL: \$4,250

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 two-story, apartment building of frame construction with 3,248 square feet of building area. The dwelling was constructed in 1895 and is located in Chicago, West Chicago Township, Cook County. The property is a class 2-11 per the Cook County Real Property Classification Ordinance.

The appellant argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal. In support of the market value argument, the appellant submitted a copy of the settlement statement and affidavits confirming that the subject sold on June 9, 2014 for \$42,500. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed the closing date, sale price, that the parties to the transaction were not related, mortgage was not assumed, the subject was sold as a foreclosure, and that the subject was listed for sale using a realtor and listed on the MLS for 87 days.

In further support of the market value argument, the appellant also submitted two listings and two sale comparables which sold in April 2014 for \$35,000 or \$7.23 per square foot of building area and May 2014 for \$15,500 or \$3.60 per square feet of living area, including land. In support of the comparables, the MLS sheets were submitted for the two listings and the April 2014 sale comparable.

The appellant also contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on four equity comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,288. The subject's assessment reflects a market value of \$182,880 or \$56.30 per square foot of living area, land included, when using the 2014 level of assessment for class 2-11 properties of 10% as determined by the Cook County Real Property Classification Ordinance. The subject property has an improvement assessment of \$15,012 or \$4.62 per square foot of living area

In support of its contention of the correct assessment the board of review submitted three equity comparables and sales data for each 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 not meet 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 June 2014 for \$42,500 is 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 the 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.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211 387 N.E.2d 351 (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 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 the compulsory sale of comparable properties submitted by the parties to revise and/or correct the subject's assessment. The Board finds that the mere assertion that the subject's sale was not at market solely because it is a compulsory sale is accorded no weight without evidence supporting that assertion.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The Board finds the best evidence of market value to be the purchase of the subject property in June 2014 for \$42,500. The appellant provided evidence demonstrating the sale had the elements of arm's length transaction and in support of the transaction, copies of the settlement statement were submitted. Lastly, the board of review failed to provide any substantial evidence to challenge the arm's length nature of the transaction.

Based on this record, the Board finds the subject property had a market value of \$42,500 as of January 1, 2014. Since market value has been determined, the level of assessments for class 2-11, residential property of 10% shall apply as determined by the Cook County Classification Ordinance shall apply.

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.