



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

APPELLANT: Nosson Factor
DOCKET NO.: 14-32434.001-R-1
PARCEL NO.: 13-02-208-046-0000

The parties of record before the Property Tax Appeal Board are Nosson Factor, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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: \$6,138
IMPR.: \$18,687
TOTAL: \$24,825

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, single-family dwelling of masonry construction with 2,174 square feet of living area. Features of the home include a full unfinished basement, two and one-half baths, and air conditioning. The dwelling was constructed in 1953. The property has a 5,580 square foot site and is located in Chicago, Jefferson Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$280,000 as of July 12, 2012. Appellant requested that the Board apply the 2014 three-year, median level of assessment for class 2 properties as determined by the Illinois Department of Revenue.

In addition, the appellant submitted a copy of the settlement statement, real estate contract, and deed confirming the sale of the subject on August 8, 2014 for \$250,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$34,574. The subject's assessment reflects a market value of \$348,177 or \$160.15 per square foot of living area, land included, when applying the 2014 three-year, median level of assessment for class 2 properties as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted three sale comparables and confirmed the sale of the subject.

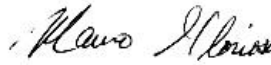
In rebuttal, the appellant's attorney distinguished the board of review's evidence based on size and location.

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

The Board finds the best evidence of market value to be the purchase of the subject property in July 2014 for a price of \$250,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction and in support of the transaction, the appellant submitted a copy of the settlement statement, contract and deed. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Additionally, the appraisal submitted by the appellant were given diminished weight because "[a] contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value but would be practically conclusive on the issue of whether an assessment was at full value." Residential Real Estate Co. v. Prop. Tax Appeal Bd., 188 Ill.App.3d 232, 242 (5th Dist. 1989) (citing People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158 (1967)). Based on this record the Board finds the subject property had a market value of \$250,000 as of January 1, 2014. Since market value has been determined, the 2014 three-year, median level of assessment for class 2 properties as determined by the Illinois Department of Revenue 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.