



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

APPELLANT: Itzack Koch  
DOCKET NO.: 14-32799.001-R-1 through 14-32799.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Itzack Koch, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
14-32799.001-R-1	30-18-226-048-0000	27	0	\$27
14-32799.002-R-1	30-18-226-049-0000	323	177	\$500
14-32799.003-R-1	30-18-226-056-0000	462	511	\$973
14-32799.004-R-1	30-18-226-057-0000	362	138	\$500

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, apartment dwelling of masonry construction with 1,601 square feet of living area. The dwelling was constructed in 1976. The property has a 1,540 square foot site and is located in Calumet City, Thornton Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing that the subject was sold to the appellant by Bank of America N.A. on January 31, 2014 for \$20,000. This evidence included the real estate contract and addendums, transfer tax declaration, listing sheet, and operating agreement. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed: the closing date and sale price; that the parties to the transaction were not related; the subject sold in settlement of a contract for

deed; and that the subject was advertised for sale. Lastly, the listing sheet and the real estate contract addendum states that the subject was conveyed to the seller/bank via a foreclosure action. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$10,560. The subject's assessment reflects a market value of \$105,600 or \$65.96 per square foot of living area, including land when applying a 10% level of assessment as determined by the Cook County Classification Ordinance.

In support of the assessment, the board of review submitted two sale comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment.

In rebuttal, the appellant's attorney states that the only credible evidence as to subject's market value is the data submitted by the appellant. The attorney further stated that the board of review's comparable#2 has a lower assessment per square foot for improvement than the subject property.

### **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.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in January 2014 for \$20,000 or \$12.49 per square feet of living area is a "compulsory sale." The evidence disclosed the foreclosing institution, Bank of America N.A., conveyed title to the appellant and real estate contract confirmed the subject was a foreclosure 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. 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)).

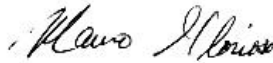
However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

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 evidence submitted disclosed the subject's sale was a compulsory sale. However, neither party submitted sufficient market data to challenge the subject's sale. The appellant and the board of review did not submit "documentation of not fewer than three recent sales of suggested comparable properties..." 86 Ill.Admin.Code §1910.65(c)(4). The board of review's two similar comparables does not constitute a range. Therefore, the Board finds a reduction is warranted based on the market value evidence submitted by the parties.

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.



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Chairman



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Member



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Acting Member



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Member



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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: August 18, 2017



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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.