



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

APPELLANT: James Murray  
DOCKET NO.: 15-20133.001-R-1  
PARCEL NO.: 14-20-403-063-1011

The parties of record before the Property Tax Appeal Board are James Murray, the appellant(s); 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:** \$2,407  
**IMPR.:** \$20,093  
**TOTAL:** \$22,500

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 2015 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 is a residential condominium unit contained in a 25 year-old, three-story residential condominium building of masonry construction. The property has a 5,664 square foot site and is located in Lake View Township, Cook County. The subject is classified as a Class 2-99 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 a settlement statement disclosing the subject property was purchased on March 14, 2014 for a price of \$225,000. The appellant also submitted a real estate contract and an appraisal estimating the subject property had a market value of \$230,000 as of February 14, 2014. The appraisal disclosed the subject dwelling was vacant. The appellant also disclosed in Section IV—Recent Sale Data of the Residential Appeal that the subject was not a transfer between related parties, was advertised for sale and was sold by the owners. The appellant attached to his petition a copy of the Board's decision in docket #14-21740.001-R-1, wherein the Board reduced

the 2014 assessment to a total assessed valuation of \$22,343. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$22,343.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$24,040. The subject's assessment reflects a market value of \$240,400 when applying the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for seven units in the building which sold from 2013 through 2015 for a sales total of \$1,138,804. The board of review applied a 2.00% market value reduction for personal property to arrive at an adjusted market value of \$1,116,028 of the seven units sold. The board of review disclosed the units sold consisted of 32.36% of all units in the building. The result was a full value of the property at \$3,448,789. Since the subject was .0759% of all the units, the board of review suggested the market value of the subject to be \$261,763.

In rebuttal, the appellant argued that the comparables submitted as evidence by the board of review should be given diminished weight because they were dissimilar to the subject in various key property characteristics and did not address the appellant's overvaluation argument based on the recent sale. The appellant reiterated that the Board reduced the prior year's assessment and reaffirmed the request for an assessment reduction.

### **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 March 2014 for a price of \$225,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant disclosed in Section IV-Recent Sale Data of the appeal that the parties to the transaction were not related, and the property had been advertised on the open market. In further support of the transaction, the appellant submitted a copy of the sales contract, the settlement statement, and an appraisal. The Board finds the purchase price was 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. Based on this record the Board finds the subject property had a market value of \$225,000 as of January 1, 2015, the first year in a new triennial assessment period, and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment 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



Acting Member



Member



Acting 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: June 23, 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.