



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

APPELLANT: Mini Abraham
DOCKET NO.: 15-20845.001-R-1
PARCEL NO.: 11-31-302-092-1003

The parties of record before the Property Tax Appeal Board are Mini Abraham, the appellant(s), by attorney Nancy Pina, of the Law Office of Nancy Pina in Broadview; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$2,366
IMPR.: \$10,800
TOTAL: \$13,166

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 64 year-old, four-unit residential condominium development. The property has a 6,336 square foot site located in Rogers Park Township, Cook County. The record does not disclose whether the subject was owner-occupied in the lien year. The property is a Class 2 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 from Federal Home Loan Mortgage Corporation on October 28, 2014 for \$70,500 in an all-cash transaction. The appellant also submitted a Multiple Listing Service listing information sheet disclosing the subject was sold as a foreclosure property and that it was offered as "REO/Lender Owned" property. The appellant included information in Section IV–Recent Sale Data of the Residential

Appeal that the subject was not sold as a transfer between related parties, was advertised and sold through a realtor, and was sold in settlement of a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$13,166. The subject's assessment reflects a market value of \$131,660 when using the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. Each unit was designated by a separate Property Index Number (hereinafter, "PIN"). The subject was designated PIN 1003. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on a suggested comparable sale for one unit, PIN 1001, in the building which sold for a total consideration of \$160,000. This unit owned 25.00% of the common elements. The result was a full value of the property at \$633,600. The board of review applied a 1.00% market value reduction for personal property to arrive at an adjusted market value of \$158,400 of the unit sold. Since the subject owned 24.90% of the common elements, the board of review suggested the market value of the subject was \$157,766.

At hearing, the appellant admitted the subject was sold as foreclosed property. The appellant argued that the subject's sale was still an arm's-length transaction and, therefore, is evidence of its fair cash value. Appellant's counsel referred to a prior decision of the Board as support for this argument. The appellant's attorney also argued that the appellant was denied due process because he was not able to respond to the board of review's evidence. Appellant's counsel referred to a prior decision of the Board as support for this argument.

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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant's argument that he was denied due process because of an inability to respond in rebuttal to the board of review's Notes on Appeal and evidence is utterly without merit. The Board's Rules clearly address the opportunity of a party to file written or documentary rebuttal evidence "to explain, repel, counteract or disprove facts given in evidence by an adverse party..." 86 Ill.Admin.Code §1910.66(a). A careful reading of this Rule would alert any party to the opportunity to rebut the board of review's evidence. The appellant's reliance on a prior Board's decision is of no relevance. There, the Board explained that a party may not introduce new evidence on rebuttal. "A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence." 86 Ill.Admin.Code §1910.69(c). To state the obvious, the board of review's evidence in the instant appeal was offered as its case in chief, not as rebuttal. As such, it was not new rebuttal evidence as contemplated by the Rule. *Id.*

In addressing the appellant's market value argument, the Board finds that the sale of the subject in October 2014 for \$70,500 is a "compulsory sale. The evidence disclosed that the subject was sold as "REO" property. REO is an abbreviation for "real estate owned." Black's Law Dictionary, "REO" (10th ed. 2014). Real Estate Owned is defined as "Property acquired by a lender, usu. through foreclosure, in satisfaction of a debt. - Abbr. REO." Black's Law Dictionary, "real estate owned" (10th ed. 2014). The evidence disclosed that the subject was sold short.

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.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

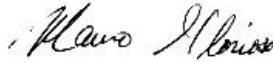
The evidence proves the subject's sale was compulsory. The appellant has not produced evidence that it was sold at fair cash value as mandated by law. However, the Illinois General Assembly recently provided very clear guidance for the Board regarding compulsory sales. Section 16-183 of the Illinois 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 compulsory sales of comparable properties submitted by the parties to revise and/or correct the subject's assessment. The Board may consider market value evidence, such as sales of comparable properties submitted by the parties, to determine whether the subject was sold at fair cash value. 86 Ill.Admin.Code §1910.65(c)(4); See Calumet Transfer LLC v. Illinois Property Tax Appeal Board, 401 Ill.App.3d 652 (1st Dist. 2010).

The appellant did not submit additional evidence, and the record does not contain evidence that the compulsory sale of the subject was an arm's-length transaction for fair case value, as required by law. Based on this evidence, the Board finds the appellant did not sustain its burden of proof by a preponderance of the evidence. A reduction in the subject's assessment is not justified.

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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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: May 15, 2018



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Mini Abraham, by attorney:
Nancy Pina
Law Office of Nancy Pina
2312 South 10th Avenue
Broadview, IL 60155

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602