



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

APPELLANT: Fernando Saz
DOCKET NO.: 15-23665.001-R-1
PARCEL NO.: 11-31-312-024-0000

The parties of record before the Property Tax Appeal Board are Fernando Saz, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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: \$6,000
IMPR.: \$13,600
TOTAL: \$19,600

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 93 year-old, two-story dwelling of masonry construction containing 2,576 square feet of living area. The property has a 4,000 square foot site in Chicago, Rogers Park Township, Cook County. The subject is classified as 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 on July 2, 2013 for \$196,000. The subject's sale price reflects a market value of \$76.09 per square foot of living area including land. The appellant also submitted an appraisal estimating the subject property had a market value of \$220,000 as of June 10, 2013. The appellant also submitted an affidavit of

Fernando Saz attesting that he purchased the subject for \$196,000 in an arm's-length transaction on July 2, 2013. Saz also attested that the "property was not purchased in settlement of an installment contract, a contract for deed, or a foreclosure..." Saz did not disclose in the affidavit how the transaction was settled. The appellant provided information in Section IV—Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; and was sold by a realtor. The appellant failed to disclose in Section IV how the transaction was settled. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying 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 \$31,656. The subject's assessment reflects a market value of \$316,560, or \$122.89 per square foot of living area, 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 information on four suggested comparable sales. The board of review included notations on the first page of its Notes on Appeal: that the appellant's reported recent sale was not at arm's-length based on the closing statement; and that the appellant's appraisal comparable properties were not sold at arm's-length.

In rebuttal, the appellant argued that the comparable properties 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 that the board of review did not submit evidence regarding whether the subject's sale was at arm's-length. The appellant reaffirmed the request for an assessment reduction.

In emails sent to the Board on May 21, 2019, the parties waived hearing and requested the Board to write its decision based on the documentary evidence submitted.

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 accords minimal weight to the affidavit of Saz. He attested that he purchased the subject property in an arm's-length transaction without evidence establishing his qualifications to render the legal conclusion that it was at arm's-length. Saz also attested that the subject was not purchased in settlement of an installment contract, contract for deed, or a foreclosure. The appellant failed to explain exactly what alternative methods existed to settle the transaction.

However, the Board finds the best evidence of market value to be the purchase of the subject property in July 2013 for \$196,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant provided information in Section IV-Recent Sale Data of the appeal that the parties to the transaction were not related and that the property was sold using a Realtor. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board asserted in its notations on the Notes on Appeal that the subject was not sold in an arm's-length transaction based on the settlement statement. However, the Board finds that there is no evidence apparent on the settlement statement whether the subject was sold at arm's-length. The appraisal confirms the subject's market value. Further, the board of review's contention that the appraisal's cited comparable sales were not sold at arm's-length is without merit. 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). These comparable properties may include compulsory sales submitted by the taxpayer. These may include those comparable properties cited by the appellant's appraisal.

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-185; 86 Ill.Admin.Code §1910.50(k).

The Board finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction. The Board finds the purchase price was below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of \$196,000 as of January 1, 2015, 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. 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

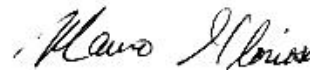
DISSENTING: _____

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:

April 21, 2020



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

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