



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

APPELLANT: Invalot Holdings, LLC
DOCKET NO.: 15-24715.001-R-1
PARCEL NO.: 20-25-330-004-0000

The parties of record before the Property Tax Appeal Board are Invalot Holdings, LLC, the appellant, by attorney Timothy E. Moran of Schmidt Salzman & Moran, Ltd. 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 **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: \$3,024
IMPR.: \$16,277
TOTAL: \$19,301

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 improved with a three-story multi-family building of masonry construction with 3,804 square feet of living area. The building is approximately 93 years old. Features of the property include a full unfinished basement and a three-car detached garage. The property has a 3,780-square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 7, 2014 for a price of \$99,000. The appellant partially completed Section IV – Recent Sale Data of the appeal indicating the property was purchased from Chicago Title Land Trust Company, Trust #131531. The appellant did not disclose if the parties were related, if the property was sold through a Realtor, if the property was advertised on the open market, or

the amount of time exposed on the market, if any. The appellant submitted executed copies of the settlement statement reflecting the purchase price of \$99,000 and a copy of the Trustee's Deed. The settlement statement indicated that a sales commission was paid to Ron Miller & Associates and FJ Williams Realty.

As an alternative argument the appellant contends assessment inequity and provided information on five equity comparables improved with two-story or three-story multi-family buildings of frame or masonry construction that range in size from 3,408 to 4,200 square feet of living area. The buildings range in age from 92 to 127 years old. The data provided by the appellant indicated that four of comparables have full unfinished basements and four comparables have a 2-car to 3-car garage. Each comparable has the same assessment neighborhood code as the subject property. The comparables have improvement assessments ranging from \$13,290 to \$15,112 or from \$3.16 to \$3.77 per square foot of building area.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$9,900 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,301. The subject's assessment reflects a market value of \$193,010 when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-11 property of 10%. The subject property has an improvement assessment of \$16,277 or \$4.28 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on three equity comparables improved with three-story multi-family dwellings of masonry construction that range in size from 3,684 to 3,969 square feet of living area. The buildings range in age from 91 to 94 years old. Each comparable has a full unfinished basement and a 2.5-car or a 3-car garage. Each comparable has the same assessment neighborhood code as the subject property. These properties have improvement assessments ranging from \$16,855 to \$18,358 or from \$4.58 to \$4.67 per square foot of living area.

Conclusion of Law

The appellant contends in part 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 not meet this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The appellant reported the subject property sold in March 2014 for a price of \$99,000. The appellant did submit a copy of the settlement statement to document the sale but did not complete Section IV – Recent Sale Data of the appeal which would have provided information with respect to if the parties were related, how long the property was exposed to the market and whether either of the parties was under any compulsion to complete the transaction. Furthermore, the appellant did not provide a copy of the sales contract, real estate transfer

declaration, and/or the listing, which would have provided the Property Tax Appeal Board with the necessary documentation to aid in the determination of whether the sale was an arm's length transaction. For these reasons the Property Tax Appeal Board finds the appellant failed to satisfy the burden of going forward to challenge the correctness of the assessment based on overvaluation due to the recent sale. 86 Ill.Admin.Code §1910.63(b).

As an alternative argument the appellant contends assessment equity with respect to the improvement as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data, the Board finds the appellant has not met this burden and a reduction in the assessment is not warranted on this basis.

The record contains eight comparables submitted by the parties to support their respective positions. The Board finds the best comparables in the record are the appellant's comparable #5 and the comparables submitted by the board of review. These comparables most similar to the subject property in style, size, age and features. These comparables have improvement assessments that range from \$3.77 to \$4.67 per square foot of living area. The subject's improvement assessment of \$4.28 per square foot of living area falls within the range established by these comparables. The Board gave less weight to the appellant's remaining comparables due to age and comparables #1, #2 and #3 differed from the subject building with their two-story construction. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement assessment was inequitable and a reduction in the subject's assessment is not justified on this basis.

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 17, 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

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