



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

APPELLANT: Adam Smoler
DOCKET NO.: 15-29105.001-R-1
PARCEL NO.: 14-21-310-070-1002

The parties of record before the Property Tax Appeal Board are Adam Smoler, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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:

LAND: \$16,143
IMPR.: \$67,880
TOTAL: \$84,023

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 consists of a 3,164 square foot residential condominium unit with a 33.33% percentage of ownership in the condominium building as a whole. The dwelling is 99 years old. The property has a 8,350 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 evidence disclosing the subject property was purchased on September 25, 2013 for a price of \$827,000. The evidence includes a real estate contract, a settlement statement, and a trustee's deed. In further support of the overvaluation argument, the appellant submitted an appraisal with an August 14, 2013 valuation date that opines the subject's market value is

\$830,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to an assessment of \$82,121.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$92,989. The subject's assessment reflects a market value of \$915,246, land included, when using the 2015 three-year average median level of assessments for class 2 property of 10.16% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a condominium sales analysis based on the sales of the three units in the subject building. Based on the sales, the Board suggested an assessment for the subject of \$103,929. The board of review confirmed the subject's 2013 sale price of \$827,000.

In written rebuttal, the appellant stated the other two units in the subject building have been renovated while the subject has not been renovated in the last 40 years.

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 on September 25, 2013 for a price of \$827,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant stated the parties to the transaction were not related and that the sale of the subject was an arm's length sale. The sale price and date were confirmed by the board of review. In addition, the appellant's appraisal supports the recent sale price of the subject property. Based on this record the Board finds the subject property had a market value of \$827,000 as of January 1, 2015. Since market value has been determined the 2015 three-year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.16% shall apply. 86 Ill.Admin.Code §1910.50(c)(2)

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: August 21, 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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