



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

APPELLANT: Cribs Realty LLC  
DOCKET NO.: 15-29170.001-R-1  
PARCEL NO.: 25-21-335-028-0000

The parties of record before the Property Tax Appeal Board are Cribs Realty LLC, 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 **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:** \$1,625  
**IMPR.:** \$4,395  
**TOTAL:** \$6,020

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 117 year-old, one-story dwelling of masonry construction containing 834 square feet of living area. The property has a 3,250 square foot site in Chicago, Lake Township, Cook County. The property is a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation based on a recent sale of the subject and on sale comparable properties. In support of the recent sale overvaluation argument, the appellant submitted a settlement statement disclosing the subject property was one of ten properties purchased by Nefesh Properties 5, LLC (Nefesh), from Sublimate Property Incorporated (Sublimate) on September 28, 2012, in a bulk sale for \$288,000 in an all-cash transaction. The

appellant asserted the subject's allocated purchase price was \$28,800. Assuming the allocated purchase price of \$28,800, the subject's sale price would reflect a market value of \$34.53 per square foot of living area including land. The appellant also submitted an affidavit of Ari Turk, an agent for Cribs Realty LLC (Cribs) attesting that Cribs purchased the subject for \$28,800 in an arm's-length transaction. The affiant also attested that the subject was not purchased in settlement of an installment contract, contract for deed, or a foreclosure. 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 and was advertised and sold through a realtor. The appellant did not disclose how the transaction was settled.

In support of the sales market comparable argument of overvaluation, the appellant submitted information on four suggested comparable sales that sold from April 2012 through June 2015 for prices ranging from \$15.70 to \$32.14 per square foot of living area including land.

The appellant requested a reduction in the subject's assessment to \$1,310.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,020. The subject's assessment reflects a market value of \$60,200, or \$72.18 per square foot of living area, when using 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 three<sup>1</sup> suggested comparable sales that sold from May 2014 through August 2015 for prices ranging from \$73.30 to \$95.19 per square foot of living area including land.

The board of review also submitted a brief in which it argued the subject's sale was compulsory because it was not at arm's-length for fair cash value. The board of review appended a deed trail to the brief, disclosing a Warranty Deed from Sholom Strick to Nefesh in 2012. The deed trail did not disclose further information of a conveyance of title from Nefesh to any party. The last entry on the deed trail was October 23, 2015.

In rebuttal, the appellant reiterated its argument that the sale was at arm's-length for fair cash value. The appellant argued, at length, that a conveyance by a Special Warranty Deed may still be at arm's-length and included many sub-arguments that did not address the issues raised. The appellant 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

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<sup>1</sup> The board of review listed four properties as suggested comparable properties; however, it cited the same property twice (#2 and #3).

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 Board accords minimal weight to the affidavit of Ari Turk. The affiant attested that the transaction was at arm's-length without evidence establishing the affiant's qualifications to render a legal conclusion and that he was the agent of purchaser Cribs Realty LLC. The affiant 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.

The threshold issue before the Board is what person or corporate entity purchased the subject property from Sublimate Properties LLC on September 28, 2012. The settlement statement from the appellant and the deed trail from the board of review disclose the purchaser was Nefesh. Yet, the affidavit of Ari Turk submitted by the appellant's attorney attests that the purchaser was Cribs. The question of whether the named appellant herein has standing before the Board is unresolved by the record. For this reason alone, the appellant has failed to prove its case by a preponderance of the evidence. "Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be the preponderance of the evidence." 5 ILCS 100/10-15.

The appellant failed to prove overvaluation by a preponderance of the evidence in other ways. 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 appellant fails to comprehend the well-established statute pertaining to compulsory sales. And, the appellant fails to recognize the significance that the deed trail disclosed Nefesh acquired title from Sholom Strick in 2012 and that there were no further title conveyances up to

the last entry in 2015. A careful examination of the record reveals that the sale in 2012 was not, in the words of the relevant compulsory sale statute, “the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure...” 35 ILCS 200/1-23. Consequently, the appellant’s rebuttal argument pertaining to a Special Warranty Deed, that did not exist in the instant case, and to the significance or existence of a compulsory sale is misplaced.

The salient issue of the correct market value of the subject is whether the portion of the bulk sale allocated to the subject was at arm’s-length for fair cash value. Although the sale of the subject to some uncertain party does not appear to be compulsory according to the statute, the appellant failed to submit documentary evidence of the sale of the subject for fair cash value. Without further evidence, the bulk sale is speculative as to allocated purchase prices and whether the transaction was at arm’s-length for fair cash value. Consequently, the appellant has failed to prove by a preponderance of the evidence that the subject was purchased at arm’s-length for fair cash value.

Assuming, *arguendo*, that the named appellant has standing, 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 (1<sup>st</sup> Dist. 2010).

In determining the fair market value of the subject property, the Board may look to sale comparable properties submitted by the parties. The Board finds the appellant's comparable properties #1, #2 and #4, and board of review comparable properties #2, #3 and #4 set the range of market value for the subject. These comparable properties were similar with the subject in location, style, construction, features, age, living area and land area. They ranged from \$15.70 to \$95.19 per square foot of living area including land. The subject's assessment reflects a market value of \$72.18 per square foot of living area including land, which is within the range established by the best comparable sales in this record. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction.

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.

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Chairman



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Member

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Member



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Member

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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: September 17, 2019



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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

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