



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

APPELLANT: Cribs Realty LLC
DOCKET NO.: 15-29248.001-R-1 through 15-29248.002-R-1
PARCEL NO.: See Below

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
15-29248.001-R-1	25-04-127-015-0000	2,047	2,868	\$4,915
15-29248.002-R-1	25-04-127-016-0000	2,047	2,868	\$4,915

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 2013 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 69 year-old, one-story single-family dwelling of frame construction containing 744 square feet of living area. The property has a 6,300 square foot site located in Lake Township, Cook County. The property is a Class 2-02 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 September 28, 2012 for \$288,000. The September 2012 sale price included ten properties and was a bulk sale. In support of the sale, the appellant submitted copy of the settlement statement which did not itemize a sale price attributed to each property, a prior decision, and an affidavit by an agent of the subject's owner attesting the subject was listed for sale on the open market, arm's length transaction, and not a foreclosure sale. 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, the seller's mortgage was not assumed, \$1,000 renovation costs were spent prior to occupying subject, and the subject was advertised and sold through a realtor listed on the Multiple Listing Service for 1 month. The appellant also submitted four sale comparables. Appellant requested a total assessment reduction of \$1,720.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$9,830 was disclosed. The subject's assessment reflects a market value of \$98,300 or \$132.12 per square foot of living area including land when applying the 2015 level of assessment for class 2-02 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The board of review's submitted four sale comparables. The board of review submitted a brief stating that a lis pendens was recorded against the subject on November 6, 2008 and that the sale was not an arm's length transaction.

At hearing, the appellant's attorney reviewed the evidence submitted and stated that the subject was not a foreclosure sale and that the sale of the subject was part of a bulk sale. The board of review analyst testified that the evidence does not include a breakdown of the sale, real estate taxes were paid out of closing per the 2008 lis pendens recorded against the subject.

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 Board finds that the subject's sale price in May 2012 is reflective of the market value in 2012 and not the 2015 tax lien year. The 2012 sale date is too far removed in time from the January 1, 2015 lien date. Furthermore, the year the subject was sold was in a different assessment triennial than the 2015 tax year. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 and the board of review's comparable #4. These comparables sold for prices ranging from \$23.11 to \$213.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$132.12 per square foot of living area including land, which is within the range established by the best comparable sales in this record. Based on this evidence, the Board finds 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: 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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APPELLANT

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