



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

APPELLANT: Laura Adams
DOCKET NO.: 15-30460.001-R-1
PARCEL NO.: 31-24-440-029-0000

The parties of record before the Property Tax Appeal Board are Laura Adams, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$2,812
IMPR.: \$2,688
TOTAL: \$5,500

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 54 year-old, multi-level dwelling of frame and masonry construction containing 1,121 square feet of living area. The property has a 9,375 square foot site located in Rich Township, Cook County. The property is a Class 2-34 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 from Home Guardian Trust on February 17, 2014 for \$55,000. The subject's sale price reflects a market value of \$49.06 per square foot of living area including land. In support of the sale, the appellant submitted a copy of the settlement statement and the listing sheet. 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, and was

advertised and sold through a realtor. The Multiple Listing Service (MLS) listing sheet described the dwelling as being recently remodeled and further indicated that the subject had been listed on the open market for 100 days. The appellant also provided a copy of the subject's listing and property history report disclosing that the subject had been on the market for 316 days. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2015 level of assessment of 10.00% for Class 2-34 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 \$8,339. The subject's assessment reflects a market value of \$83,390, or \$74.39 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 four suggested comparable sales.

In rebuttal, the appellant argued that the subject was sold at arm's-length and that the Board cannot consider sale of comparable properties to determine the subject's market value. The appellant also submitted two unrelated Board decisions.

At hearing, the appellant argued that the board of review's comparables should be given diminished weight because they were dissimilar to the subject in various key property characteristics. The appellant confirmed that the subject's sale was compulsory. The appellant reaffirmed the request for an assessment reduction. The board of review's analyst testified that since the subject is a foreclosure sale, sale comparables are the best evidence to determine fair cash value.

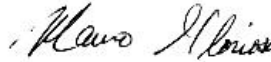
Conclusion of Law

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 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 in February 2014 for \$55,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction including disclosing that the parties to the transaction were not related, that the property was sold using a realtor, and that it was advertised for sale on the open market with a listing on the MLS for 316 days. In further support of the transaction, the appellant submitted copies of the settlement statement, listing sheet, and property history report. Lastly, the subject's sale price of \$55,000 or \$49.06 per square foot of living area, including land is within the range established by the board of review's sale comparables and supports the reduction.

Based on this record, the Board finds the subject property had a market value of \$55,000 as of January 1, 2015. Since market value has been determined, the level of assessment for class 2-34 residential property of 10% shall apply as determined by the Cook County Classification Code.

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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