



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

APPELLANT: Samuel Iloka
DOCKET NO.: 15-30789.001-R-1
PARCEL NO.: 29-15-106-035-0000

The parties of record before the Property Tax Appeal Board are Samuel Iloka, 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 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: \$ 2,853
IMPR.: \$ 6,538
TOTAL: \$ 9,391

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a multi-level dwelling of frame and masonry construction with 1,141 square feet of living area. The dwelling is 35 years old. Features of the home include a partial basement with a formal recreation room and a two-car garage. The property has a 8,779 square foot site, and is located in South Holland, Thornton Township, Cook County. The subject is classified as a class 2-34 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was suggested as to whether the subject is owner occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 20, 2014 for a price of \$52,000, or \$45.57 per square foot of living area. The settlement statement

submitted by the appellant states that the seller was the Secretary of Housing and Urban Development ("HUD"). Based on this evidence, the appellant requested a reduction in the subject's assessment to 10.00% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,391. The subject's assessment reflects a market value of \$93,910, or \$82.30 per square foot of living area, including land, when applying the 2015 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted four equity comparables and four sale comparables. These comparables sold between July 2012 and May 2015 for \$69,000 to \$117,900, or \$51.84 to \$108.07 per square foot of living area, including land.

In written rebuttal, the appellant argues that the board of review's evidence should be given no weight because it was not responsive to the appellant's request for relief based on a recent sale of the subject. The appellant argued that the Board's decision in docket number 15-01358.001-R-1 supports this assertion, and attached a copy of this decision to the rebuttal submission.

At hearing, counsel for the appellant reaffirmed the evidence previously submitted. The board of review analyst reaffirmed the evidence previously submitted, and offered a printout from the Cook County Recorder of Deeds' website showing that the Judicial Sales Corporation conveyed the subject to HUD via a deed filed on August 7, 2014, and that HUD conveyed the subject to the appellant via a special warranty deed filed on June 8, 2015. The Board accepted this printout into evidence, over the appellant's objection, and marked it as "Board of Review Exhibit 1." During oral rebuttal, counsel for the appellant argued that the board of review's comparables were not similar to the subject for various reasons.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds that the sale of the subject in October 2014 for \$52,000 was a "compulsory sale." 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. The Board finds that the sale of the subject is a compulsory sale, in the form of a foreclosure, based on the settlement statement submitted by the appellant, which lists HUD as the seller. See 12 U.S.C. § 1713(k) (authorizing the Secretary of Housing and Urban Development to acquire property in the event of a default or a foreclosure); Burroughs v. Hills, 741 F.2d 1525, 1528 (7th Cir. 1984) (stating that HUD became the titleholder of a residential property located in Chicago, Illinois by foreclosure).

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., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, the Illinois General Assembly has provided guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

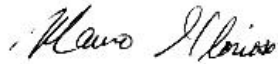
The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties submitted by the parties to revise and/or correct the subject's assessment. Id. In considering the compulsory sale of the subject, the Board may look to the market value evidence submitted by the parties to determine whether the purchase price was at the subject's fair market value. 86 Ill.Admin.Code §1910.65(c). Such evidence may consist of the sales of comparables properties. 86 Ill.Admin.Code §1910.65(c)(4); see, Calumet Transfer, LLC v. Ill. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56 (1st Dist. 2010) (“[The Board] allowed the [intervenor] to challenge the arm's-length nature of the transaction by offering evidence of comparable property sales. This was permissible under paragraph (4) of section 1910.65(c).”).

In the instant appeal, the board of review submitted information on four comparable sales. The Board finds board of review comparables #1, #2, and #3 to be most similar to the subject. These comparables sold for prices ranging from \$51.84 to \$108.07 per square foot of living area, including land. The subject's sale price reflects a market value of \$45.57 per square foot of living area, including land, which is below the range established by the best comparables in this record. Moreover, the subject's current assessment reflects a market value of \$82.30 per square foot of living area, including land, which is within this range. Therefore, the Board finds that the sale of the subject in October 2014 for \$52,000 was below the subject's fair market value.

The Board's decision in docket number 15-01358.001-R-1 is distinguishable from the instant appeal, and, therefore, does not support the appellant's argument. In that appeal, the Board found that the purchase of the subject was an arm's-length transaction, and reduced the subject's assessment to reflect the purchase price. Here, however, the Board makes no finding as to the arm's-length nature of the sale of the subject in October 2014 for \$52,000. As the previous paragraph states, the Board finds that the subject's sale price is not reflective of the market, and, therefore, does not represent the subject's fair cash value. As the appellate court stated in Calumet Transfer, evidence of comparable sales can be used to refute a sale under Board Rule 1910.65(c)(4). Id. That is what the board of review did in this appeal. Since there is no other market value evidence proffered by the appellant, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and a reduction in the subject's assessment is not warranted.

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

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