



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

APPELLANT: Dorrego Realty, LLC
DOCKET NO.: 15-31010.001-R-1
PARCEL NO.: 30-31-314-054-0000

The parties of record before the Property Tax Appeal Board are Dorrego Realty, LLC, the appellant, by attorney David C. Dunkin of Arnstein & Lehr, LLP 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 **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: \$1,740
IMPR.: \$13,566
TOTAL: \$15,306

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 improved with a two-story multi-family building of masonry construction with 2,498 square feet of living area. The building is approximately 52 years old. Features of the building include four apartments, one two-bedroom unit and three one-bedroom units. The property also has one fireplace and a two-car detached garage. The property is located in Lansing, Thornton Township, Cook County. The subject is classified as a class 2-11 apartment building 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 May 17, 2013 for a price of \$104,000. The seller of the property was identified as Central Federal Savings & Loan. The appellant provided a copy of the settlement statement and a copy of the multiple listing service (MLS) listing sheet for the subject property. The listing sheet identified the property as being

bank-owned and pre-foreclosure. The listing sheet also disclosed the property had been on the market for 134 days. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,306. The subject's assessment reflects a market value of \$153,060 or \$61.27 per square foot of building area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-11 property of 10%. In support of the assessment the board of review provided information on four comparable sales improve with two-story multi-family apartment buildings that had either 2,840 or 3,430 square feet of living area. The buildings range in age from 49 to 52 years old. One comparable was described as having a slab foundation while the remaining three comparables each had a partial unfinished basement. Each comparable was located in Lansing and had the same assessment neighborhood code as the subject property. These properties sold from February 2014 to July 2015 for prices ranging from \$160,000 to \$205,000 or from \$46.65 to \$72.18 per square foot of building area.

The board of review also submitted a brief challenging the arm's length nature of the sale. Attached to the brief was a printout from the Cook County Recorder of Deeds regarding the sales history of the property commonly called a "deed trail." The deed trail reported that a *lis pendens* had been placed on the subject property and the property had been subsequently transferred via a quit claim deed, which puts a party on notice of possible defects in the title, calling into question the arm's length nature of the sale.

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 appellant provided evidence that the subject property was purchased in May 2013 for \$104,000 while the board of review provided information on four comparable sales. The Board gave less weight to the sale of the subject property due to the fact the transaction occurred approximately 19 months prior to the assessment date and the fact the property was sold by a financial institution following a foreclosure, calling into question the arm's length nature of the transaction. The Board finds the best evidence of market value to be the comparable sales submitted by the board of review. These comparables had varying degrees of similarity to the subject property and sold proximate in time to the assessment date at issue. The board of review comparables sold for prices ranging from \$160,000 to \$205,000 or from \$46.65 to \$72.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$153,060 or \$61.27 per square foot of living area, including land, which is below the overall price range but within the range established by the comparable sales on a square foot basis. Based on this record the Board finds the subject's assessment as established by the board of review is correct and 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

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: June 19, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Dorrego Realty, LLC, by attorney:
David C. Dunkin
Arnstein & Lehr, LLP
161 North Clark
Suite 4200
Chicago, IL 60601

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602