



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

APPELLANT: Ewelina Szajnert
DOCKET NO.: 15-31195.001-R-1
PARCEL NO.: 13-34-426-039-1006

The parties of record before the Property Tax Appeal Board are Ewelina Szajnert, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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 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: \$567
IMPR.: \$3,073
TOTAL: \$3,640

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 consists of a residential condominium unit located at 1656 North Keeler Avenue, Unit #2C, Chicago, Jefferson Township, Cook County. The subject property is classified as a class 2-99 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 evidence disclosing the subject property was purchased on May 21, 2015, for a price of \$36,400. In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the property was purchased from the Federal Home Loan Mortgage Corporation; the parties to the transaction were not related; the property was sold using a realtor; the property had been advertised for sale with a multiple listing service; and the property sold in settlement of a foreclosure. To document the transaction, the appellant submitted copies of the Cook County

Real Estate Transfer Declaration and the MLS data sheet for the subject's sale. The transfer declaration revealed that a special warranty deed was issued, and the MLS data sheet disclosed the subject property's listing history. The subject was listed for sale on March 20, 2015 with an asking price of \$29,900. After 40 days on the market, the subject sold for a price of \$36,400. The appellant also provided MLS data sheets for two other condominiums in the same building as the subject. Unit 1A was on the market for 17 days before it sold in July 2013 for a price of \$29,000, and unit 1C was on the market for 59 days before it sold in September 2013 for a price of \$15,000. According to the appellant's attorney, these sales were compulsory and reflect the market in the subject's neighborhood. 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 \$8,540. The subject's assessment reflects a market value of \$85,400 when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted an explanation outlining the method of assessing the subject condominium unit. The building has eight condominium units. The evidence indicates the building's estimated market value was derived from two sales. One of these sales was the subject's May 2015 sale at a price of \$36,500, and the other property sold on January 26, 2006 at a price of \$180,000. No adjustments were applied to these sales, and descriptions of these properties were not provided by the board of review. The personal property of these four sales was estimated to be 30% or \$64,950. The total amount less personal property ($\$216,500 - \$64,950 = \$151,550$) was divided by the total ownership percentage (21.430%) to arrive at the building's estimated market value of \$707,186. The subject's assessed value of \$85,400 was based on its pro rata share of ownership in the building (12.076% or \$85,399). The board of review also submitted a supplemental brief challenging the arm's length nature of the subject's sale. In the brief, a board of review analyst asserted that the appellant purchased the subject property in May 2015 at a price of \$36,400; however, the appellant did not submit sufficient evidence to demonstrate the subject's 2015 sale was an arm's length transaction, due to a foreclosure that was placed on the subject property in 2011. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal brief, wherein counsel asserted that the board of review's methodology utilized only two sales. One of these sales was for the subject property, and the other sale occurred in 2006: "The only sale in the building that the Board of Review could find to support the Assessor's assessment is a sale that occurred under much better market conditions nine years earlier."

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 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 May 2015 for a price of \$36,400. The appellant provided evidence demonstrating the sale had many of the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor and the property had been advertised on the open market with a multiple listing service (MLS). The appellant submitted the subject's MLS data sheet which revealed the subject property was on the market for 40 days before it sold at a price of \$36,400. The Board finds the subject sold proximate to the January 1, 2015 assessment date and its purchase price is below the market value reflected by the assessment.

The Board finds the board of review presented evidence to challenge the arm's length nature of the transaction but was not able to refute the contention that the subject's purchase price was reflective of market value. The board of review relied on the sale prices of two condominium units to arrive at the subject's assessed value based upon its pro rata share of ownership. One of these sales was the May 2015 sale of the subject property that the board of review claimed was not an arm's length transaction. The other sale occurred on January 26, 2006, which was nearly nine years prior to the assessment date. The Board finds the subject's May 2015 sale price to be the better indicator of the subject's market value than the valuation methodology employed by the board of review. Based on this record, the Board finds a reduction in the subject's assessment is appropriate.

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: 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

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