



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

APPELLANT: Edgardo Cuadrado  
DOCKET NO.: 15-31626.001-R-1  
PARCEL NO.: 29-09-115-039-0000

The parties of record before the Property Tax Appeal Board are Edgardo Cuadrado, 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:** \$2,112  
**IMPR.:** \$6,633  
**TOTAL:** \$8,745

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 49 year-old, multi-level dwelling of frame and masonry construction containing 1,206 square feet of living area. The property has a 6,500 square foot site located in Thornton 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 Federal Home Mortgage Corporation on May 26, 2015 for \$31,000. The subject's sale price reflects a market value of \$25.70 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 listed on the Multiple Listing Service. The Multiple Listing Service (MLS) listing sheet indicated that the subject had been listed on the open market for 68 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 \$8,745. The subject's assessment reflects a market value of \$87,450, or \$72.51 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 addition, the board of review submitted a brief stating that due to appellant's adjustments to sale comparables and opinion of value, and the Order by the Illinois Department of Financial and Professional Regulation fining appellant for such action, the appellant's evidence should be dismissed.

In rebuttal, the appellant distinguished the board of review's comparables based on amenities and location. The appellant reaffirmed the request for an assessment reduction and stated that since the subject's sale was not disputed by the board of review and meets the criteria of an arm's-length sale, it should be considered as a valid sale.

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, it is not at fair cash value and sale comparables are the best evidence to determine fair cash value. Lastly, the board of review, with no objection from the appellant, withdrew its brief and order/exhibits submitted in their Notes on Appeal

### **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).

In addressing the appellant's market value argument, the Board finds that the sale of the subject in May 2015 for \$31,000 or \$25.70 per square feet of living area is a "compulsory sale." The settlement statement disclosed the foreclosing bank, Federal Home Mortgage Corporation, conveyed title to the appellant and hearing testimony confirmed it was a foreclosure 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. 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.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear 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 the 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 sale of comparable properties submitted by the parties to revise and/or correct the subject's assessment.

The evidence submitted disclosed the subject's sale was a compulsory sale. In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The Board finds the best evidence of market value to be the board of review's comparables. These comparables are similar in size, age, and sale date. These comparables sold for prices ranging from \$81.07 to \$94.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$72.51 per square foot of living area including land, which is below the range established by the best comparable sales in this record. Lastly, the subject's 2015 purchase price of \$25.70 per square foot of living area, including land is drastically below 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: July 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

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

APPELLANT

Edgardo Cuadrado, by attorney:  
Jessica Hill-Magiera  
Attorney at Law  
790 Harvest Drive  
Lake Zurich, IL 60047

COUNTY

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