



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

APPELLANT: 5518 Jackson, LLC
DOCKET NO.: 15-32552.001-R-1
PARCEL NO.: 16-16-109-033-0000

The parties of record before the Property Tax Appeal Board are 5518 Jackson, LLC, the appellant, by attorney Timothy E. Moran, of Schmidt Salzman & Moran, 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: \$4,991
IMPR.: \$14,751
TOTAL: \$19,742

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 three-story multi-family dwelling of masonry exterior construction with 9,783 square feet of living area. The dwelling is approximately 89 years old. Features include a full basement finished as an apartment and central air conditioning. The property has a 4,340-square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity and overvaluation as the bases of the appeal. In support of the inequity argument the appellant submitted information on five equity comparables with different neighborhood codes than the subject property. The comparables consist of three-story multi-family dwellings that range in age from 91 to 107 years old. The comparables had features with varying degrees of similarity when compared to the subject. The dwellings range

in size from 8,510 to 9,807 square feet of living area and have improvement assessments ranging from \$14,242 to \$18,792 or from \$1.67 to \$1.93 per square foot of living area.

In support of the overvaluation argument, the appellant disclosed the subject was purchased on August 24, 2012 for a price of \$123,375 as set forth in Section IV-Recent Sale Data of the appeal petition. To document the sale, the appellant submitted a copy of the Settlement Statement and the PTAX-203, Illinois Real Estate Transfer Declaration. Based on this evidence, the appellant requested the total assessment be reduced to \$12,338.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,709. The subject's assessment reflects a market value of \$267,090 or \$27.30 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject property has an improvement assessment of \$21,718 or \$2.22 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on three equity comparables located within the same neighborhood assessment code as the subject property. The comparables consist of three-story multi-family dwellings that range in age from 88 to 92 years old. The comparables had varying degrees of similarity when compared to the subject. The dwellings range in size from 8,113 to 10,074 square feet of living area and are situated on sites ranging in size from 4,092 to 8,460 square feet of land area. The comparables have improvement assessments ranging from \$18,702 to \$22,883 or from \$2.22 to \$2.48 per square foot of living area. Comparable #1 sold September 2013 for a price of \$170,000 or \$20.18 per square foot of living area including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends in part 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 evidence in the record supports a reduction to the subject's assessment.

The Board finds the best evidence of market value in the record to be the board of review's comparable #1. This property sold proximate in time to the January 1, 2015 assessment date at issue and is similar to the subject in location, age, size, dwelling design, exterior construction and features. The comparable sold for a price of \$170,000 or \$20.18 per square foot of living area, including land. The subject's total assessment reflects a market value of \$267,090 or \$27.30 per square foot of living area, including land which falls above the best comparable established in this record. The Board gave little weight to the subject's August 2012 sale date, which appears to be dated and less indicative of market value as of the subject's assessment date of January 1, 2015. Furthermore, the appellant failed to disclose if the parties to the transaction were related and the length of time the property was on the market, which are important elements

when demonstrating the sale had the elements of an arm's length transaction. Based on this record the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment is justified on this basis.

The taxpayer also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

The parties submitted eight equity comparables for the Board consideration. After considering the subject's assessment reduction granted based on the appellant's overvaluation claim, the Board finds no further reduction is warranted on this basis.

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

AGENCY

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

APPELLANT

5518 Jackson, LLC, by attorney:
Timothy E. Moran
Schmidt Salzman & Moran, Ltd.
111 West Washington Street
Suite 1300
Chicago, IL 60602

COUNTY

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