



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

APPELLANT: Donald & Amy Miller
DOCKET NO.: 15-33881.001-R-1
PARCEL NO.: 06-26-318-005-0000

The parties of record before the Property Tax Appeal Board are Donald & Amy Miller, the appellant(s); 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: \$1,043
IMPR.: \$4,557
TOTAL: \$5,600

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 two-story townhome dwelling of frame and masonry construction with 839 square feet of living area. The dwelling is 45 years old. The property has a 1,089 square foot site and is located in Hanover Township, Cook County. The subject is classified as a class 2-95 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased pursuant to a foreclosure on June 26, 2015 for a price of \$56,000, or \$66.75 per square foot, including land. The parties to the transaction were unrelated. In support, the appellant submitted a settlement statement and a Multiple Listing Service printout for the subject property. The appellant also submitted information on eight suggested comparable sales. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect 10% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,349. The subject's assessment reflects a market value of \$93,490, or \$111.43 per square foot, including land, when applying the 10% level of assessment as determined by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables, all of which reflected sale data. They sold for prices ranging from \$91,000 to \$103,500, or from \$80.00 to \$99.23 per square foot, including land.

Conclusion of Law

The appellants contend 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 appellants did meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the sale of the subject in June 2015 for \$56,000 was a "compulsory sale" through the documentation submitted by the parties. 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.

Additionally, 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., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, in 2010 the Illinois General Assembly 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 Board finds that the mere assertion that the subject's sale was not at market solely because it is a compulsory sale is accorded no weight without evidence supporting that assertion.

Accordingly, when there is a recent sale of the subject, and that sale is a foreclosure, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See Id. The Board finds the best comparables to be the appellants' comparable sales #2, #4, #5 and #6, as well as the board of review's comparable sales #1 through #4. These comparables sold for prices ranging from \$49.89 to \$99.23 per square foot of living area, including land. The subject's sale price reflects a market value of \$66.75 per square foot, including land, which is within the range established by the best comparables contained in the record. Additionally, the subject's current assessment reflects a market value of \$111.43 per square foot, including land, which is above 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 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.



Chairman



Member



Acting 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 21, 2017



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 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 the subsequent year 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.

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.