



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

APPELLANT: Dermot Logan
DOCKET NO.: 15-34330.001-R-1
PARCEL NO.: 13-25-427-035-0000

The parties of record before the Property Tax Appeal Board are Dermot Logan, the appellant(s), by attorney Spiro Zarkos, of Verros, Lafakis & Berkshire, P.C. 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: \$8,460
IMPR.: \$11,540
TOTAL: \$20,000

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 3,384 square foot parcel of land improved with a 31-year old, two-story, masonry, mixed-use building containing 2,280 square feet of building area. The property is located in West Chicago Township, Cook County and is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased in June 2015 for a price of \$200,00 or \$87.72 per square foot of building area. This evidence included copies of: a master statement; a declaration of restrictive covenant; a vacancy affidavit; a building permit dated August 31, 2015 allowing for the wreck and removal of an improvement; a letter from the Greater Goethe Neighborhood Association; color photographs dated November 2015; and a

sketch/ floor plan of an improvement; The vacancy affidavit attests that the subject improvement was demolished in August 2015.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,440. The subject's assessment reflects a market value of \$354,400 or \$155.44 per square foot of building area using the Cook County Ordinance Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

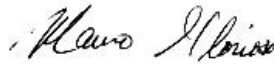
In support of the assessment the board of review submitted a brief asserting that the subject property was a compulsory sale and not reflective of the market. To support this, the board of review included a copy of the recorder of deed's website printouts disclosing a Lis Pendens-Foreclosure against a previous owner in 2011, a special warranty deed with 2612 W. Fullerton, LLC as the buyer in 2013 and the current owner Eirpol LLC purchasing the property in August 2015 from 2612 W. Fullerton, LLC. The board of review also included evidence on four comparables. These properties sold from March 2014 to February 2015 for prices ranging from \$149.82 to \$245.10 per square foot of building area.

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 gives no weight to the board of review's argument that the subject is a compulsory sale. The Board finds that the compulsory sale occurred in 2013. The 2015 sale was between the 2013 purchaser and Eirpol, LLC. The Board finds no evidence in the record rebutting the arm's length nature of this 2015 sale nor was there any evidence showing that either party was compelled to enter into this sale. Therefore, the Board finds the best evidence of value is the sale of the subject in June 2015 for \$200,000 and that a reduction in the subject's assessment is justified. Since market value has been determined, the level of assessment of 10% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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: August 21, 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

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