



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

APPELLANT: Tirell, LLC
DOCKET NO.: 15-35972.001-R-1
PARCEL NO.: 32-05-218-031-0000

The parties of record before the Property Tax Appeal Board are Tirell, LLC, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$2,851
IMPR.: \$8,649
TOTAL: \$11,500

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 two-story dwelling of frame and masonry exterior construction with 2,122 square feet of living area. The dwelling is approximately 48 years old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and a two-car garage. The property has a 7,605-square foot site and is located in Glenwood, Bloom Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 14-30980-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$11,500 based on an agreement of the parties.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant disclosed the subject was purchased on March 25, 2013 for a price of \$84,799. In Section IV - Recent Sale Data of the residential appeal form, the appellant stated the seller was Wells Fargo Bank; the parties to the transaction were not related; the property was sold using a relator; and the property had been advertised for sale with a multiple listing service. To document the sale, the appellant submitted a copy of the Settlement Statement revealing the amount of Broker's Fees paid at settlement, the Purchase and Sale Agreement and the Real Estate Transfer Declaration. Based on this evidence, the appellant requested the total assessment be reduced to \$8,479.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$14,819. The subject's assessment reflects a market value of \$148,190 or \$69.84 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.

In support of the subject's assessment, the board of review submitted information on four comparable sales located within the same neighborhood code as the subject property. The comparables consist of two-story dwellings that range in age from 47 to 49 years old. The comparables had features with varying degrees of similarity when compared to the subject. The dwellings each contain 2,122 square feet of living area and are situated on sites ranging in size from 8,280 to 9,316 square feet of land area. The comparables sold from January 2013 to December 2014 for prices ranging from \$152,500 to \$185,900 or from \$71.87 to \$87.61 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant stated evidence was submitted by the appellant indicating the subject property was purchased for \$84,798. In the rebuttal, counsel also addressed the board of review's evidence.

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 appellant purchased the subject property in March 2013 for a sale price of \$84,799. The appellant provided evidence demonstrating the sale had 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. In further support of the transaction the appellant submitted a copy of the Settlement Statement revealing the amount of Broker's Fees paid at settlement.

The board of review submitted information on four comparable sales that were similar to the subject property for prices ranging from \$152,500 to \$185,900 or from \$71.87 to \$87.61 per square foot of living area, including land. After considering the subject's purchase price and the comparables provided by the board of review a reduction in the subject's assessment is justified to reflect the prior year's assessment as determined by the Property Tax Appeal Board.

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: September 18, 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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