



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

APPELLANT: Chicago Title Land Trust Company  
DOCKET NO.: 15-36198.001-R-1  
PARCEL NO.: 13-26-115-038-0000

The parties of record before the Property Tax Appeal Board are Chicago Title Land Trust Company, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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:** \$4,200  
**IMPR.:** \$34,166  
**TOTAL:** \$38,366

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 construction. The dwelling is approximately 106 years old and has 4,425 square feet of living area.<sup>1</sup> Features of the dwelling include three apartment units and a full basement with finished area. The property has a 3,000-square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 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 evidence disclosing the subject property was purchased on October 11, 2013, for a

---

<sup>1</sup> The board of review's grid analysis submitted with its "Notes on Appeal" indicated the subject property had 3, 429 square feet of living area. The appellant submitted evidence indicating the subject property actually has 4,425 square feet of living area. The Board finds the appellant submitted a copy of the subject's property lookup report from the Cook County Assessor's Office, which revealed the subject has 4,425 square feet of living area.

price of \$320,000.<sup>2</sup> In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the sellers were individuals; the parties to the transaction were not related; the property was sold using a realtor; the property had been advertised for sale with a multiple listing service (MLS); and the property was on the market for six days prior to its sale. To document the transaction, the appellant submitted copies of the subject's settlement statement, real estate contract, and MLS data sheet. The settlement statement revealed the subject's sale date was October 11, 2013, and commissions were paid to realty firms. The MLS data sheet disclosed the subject property had been remodeled recently and was originally listed for sale at a price of \$335,000. After six days on the market, the subject sold for a price of \$320,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,366. The subject's assessment reflects a market value of \$377,618 or \$85.34 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for class 2 property of 10.16% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that sold from March 2014 to September 2015 for prices that ranged from \$163,614 to \$380,000 or from \$81.97 to \$109.63 per square foot of living area, land included. The comparables have the same assigned neighborhood and classification codes as the subject. Their sites range from 2,100 to 3,360 square feet of land area. The comparables are improved with two or three-story, multi-family dwellings of frame or masonry construction. The dwellings range in age from 102 to 112 years old and contain from 1,980 to 3,852 square feet of living area. Three of the comparables have full unfinished basements, and one comparable has a crawl-space foundation. The board of review did not provide information on the number of apartment units; however, the comparables have either two or three bathrooms. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal in which counsel asserted the board of review comparables had sale prices per square foot that were less than the subject's market value as reflected by its assessment.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

---

<sup>2</sup> The appellant submitted contradictory evidence regarding the sale date of the subject property. In Section IV of the appeal form, the appellant stated the subject sold on August 3, 2013. However, the settlement statement and the MLS data sheet revealed the sale date was October 11, 2013.

The Board considered the October 2013 sale of the subject property relied on by the appellant and four comparable sales submitted by the board of review. The Board gave less weight to the sale of the subject property because it sold over a year prior to the January 1, 2015 assessment date. The Board also gave less weight to board of review comparables #1, #2 and #4. These properties had significantly less living area than the subject and were not truly comparable to the subject.

The Board finds the best evidence of market value in the record to be board of review comparable sale #3. This comparable was very similar to the subject property in nearly every characteristic, and it sold more proximate to the January 1, 2015 assessment date. Board of review comparable #3 sold in August 2015 for a price of \$98.65 per square foot of living area, land included. This sale undermines the appellant's claim that the subject's sale price was reflective of market value. The subject's assessment reflects a market value of \$85.34 per square foot of living area, land included, which is less than the market value of the best comparable sale in the record. Based on this evidence, the Board finds a reduction in the subject's assessment is not warranted.

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

Chicago Title Land Trust Company, by attorney:  
Joanne Elliott  
Elliott & Associates, P.C.  
1430 Lee Street  
Des Plaines, IL 60018

COUNTY

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