



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

APPELLANT: Tirell, LLC
DOCKET NO.: 15-36288.001-R-1
PARCEL NO.: 06-23-305-017-0000

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 **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: \$1,974
IMPR.: \$9,587
TOTAL: \$11,561

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 one-story dwelling of frame construction. The dwelling is approximately 54 years old and has 913 square feet of living area. Features of the home include a concrete slab foundation and a one-car garage. The property has a 7,180-square foot site and is located in Streamwood, Hanover Township, Cook County. The subject is classified as a class 2-02 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 14-28473.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$9,000 based upon the evidence submitted by the parties. The Property Tax Appeal Board takes notice that 2014 and 2015 are within the same general assessment period for Hanover Township. (86 Ill.Admin.Code §1910.90(i)). However, the Board finds the appellant did not request that the

2014 decision be carried forward to the 2015 tax year and the appellant's evidence disclosed the owner of the subject property is a corporation located in another state. Consequently, the Board finds the home is not owner-occupied and section 16-185 of the Property Tax Code is inapplicable in allowing the reduced 2014 assessment to remain in effect for the 2015 tax year.

The appellant's 2015 appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on January 9, 2013, for a price of \$63,500. In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the property was purchased from Deutsche Bank; the parties to the transaction were not related; the property was sold using a realtor; and the property had been advertised for sale with a multiple listing service (MLS). The appellant did not answer the question that asked how long the subject had been exposed to the market. To document the transaction, the appellant submitted copies of the settlement statement, the real estate contract, and the transfer tax declaration. The settlement statement revealed that commissions had been paid to realty firms, and the transfer declaration disclosed that the property would not be the appellant's principal residence and that the property had been advertised for sale. 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 \$11,561. The subject's assessment reflects a market value of \$113,789 or \$124.63 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 to December 2015 for prices that ranged from \$134,900 to \$179,900 or from \$147.75 to \$186.61 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 7,500 to 12,655 square feet of land area. The comparables are improved with one-story dwellings of frame construction. The dwellings range in age from 41 to 47 years old and contain from 912 to 963 square feet of living area. The board of review's grid analysis revealed that the comparables had features similar to the subject in varying degrees. As part of the submission, the board of review submitted a supplemental brief that was written for appeals involving compulsory sales, special warranty deeds, quitclaim deeds, estate sales or non-arm's length transactions. As documentation, the analyst submitted a copy of the subject property's deed history from the Cook County Recorder of Deeds' website. The deed history revealed the subject's transfer was by a special warranty deed. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal, wherein counsel stated that the subject property's sale price was higher than its listing price.

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.

The Board gave little weight to the subject's sale because it did not occur proximate in time to the assessment date at issue. The subject sold on January 9, 2013, which was nearly two years prior to the January 1, 2015 assessment date. Moreover, in Section IV of the appeal form, the appellant did not provide any evidence regarding market exposure, which detracts from the weight of the evidence.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. The Board finds the board of review presented evidence to challenge the arm's length nature of the transaction and the board of review was able to overcome the appellant's contention that the subject's sale price was reflective of market value. The board of review presented four comparable sales that sold from March to December 2015 for prices that ranged from \$147.75 to \$186.61 per square foot of living area, land included. The Board finds these sale dates were more proximate to the January 1, 2015 assessment date than the subject's January 2013 sale. Despite differences in features, the board of review comparables were very similar to the subject in location, design, exterior construction, age and living area. The Board finds the subject's assessment has a market value of \$113,789 or \$124.63 per square foot of living area, land included, which is supported by the comparable sales submitted by the board of review. Based on the evidence in the record, the Board finds that a reduction in the subject's assessment is not appropriate.

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

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