



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

APPELLANT: Cribs Realty, LLC
DOCKET NO.: 15-36728.001-R-1
PARCEL NO.: 16-22-207-013-0000

The parties of record before the Property Tax Appeal Board are Cribs Realty, LLC, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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: \$2,085
IMPR.: \$ 200
TOTAL: \$2,285

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 with 714 square feet of living area. The dwelling is 113 years old. The property has a 3,150 square foot site and is located in West Chicago Township, Cook County. The subject is classified as a class 2-02 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 September 28, 2012, as part of a bulk sale with nine additional parcels, for an aggregate price of \$288,000 from Sublimate Prop Inc. The properties were sold using a Realtor and the parties to the transaction were unrelated. The appellant assigned the subject parcel a market value of one-tenth of the purchase price. In support of this argument, the appellant submitted information on four sale comparables. These comparables sold between November 2013 and January 2015 for prices

ranging from \$18.94 to \$32.74 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$1,350.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,283. The subject's assessment reflects a market value of \$92,830, or \$130.01 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 from March 2014 to November 2015 for sale prices ranging from \$43.29 to \$189.23 per square foot, including land.

In rebuttal, the appellant argued that the sale was the best evidence of the subject's market value, and that the board of review's comparables #1, #2 and #4 supported a reduction in the subject's assessment.

At hearing, the appellant's attorney indicated this was a bulk sale with an equal market value allocation to each of the ten parcels. The board of review's representative rested on their written submission.

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 gives no weight to the subject's recent purchase price as it was arbitrarily determined as part of a bulk sale transaction. Accordingly, the Board finds the best evidence of market value to be the appellant's comparable(s) #1 through #4. These comparables sold for prices ranging from \$18.94 to \$32.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$130.01 per square foot of living area, including land, which is well above the range established by the best comparables in this record. As such, the Board finds a reduction in the subject's assessment is justified as the appellant has proven by a preponderance of the evidence that the subject is overvalued.

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: November 19, 2019



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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