



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

APPELLANT: Jacqueline Cohen  
DOCKET NO.: 15-37492.001-R-1  
PARCEL NO.: 17-19-311-004-0000

The parties of record before the Property Tax Appeal Board are Jacqueline Cohen, the appellant(s), by attorney Suzanne L. Walters, of the Law Offices of Suzanne L. Walters in Crystal Lake; 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:** \$6,406  
**IMPR.:** \$12,819  
**TOTAL:** \$19,225

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 two improvements. Improvement # 1 is a two-story, five-unit dwelling of masonry construction. Improvement #2 is a one-story, one-unit, carriage house of masonry construction. The dwellings are located in Chicago, West Chicago Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a restricted use appraisal estimating the leased fee interest in the subject property had a market value of \$192,250 as of March 20, 2014 for both improvements. The appraisers did not include the three tradition approaches to value which include the sales comparison, cost, and income capitalization. The appraiser stated that only the income campitalization approach was utilized because the property is 100% leased.

In addition, the appellant submitted a copy of the settlement statement confirming the sale of the subject on May 14, 2014 for \$190,000. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed the closing date, sale price, that the parties to the transaction were not related, and that the subject was advertised for sale using a realtor for 10 months.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$37,675. The subject's assessment reflects a market value of \$376,750 when using 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 three equity comparables for each improvement.

### **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 best evidence of market value to be the purchase of the subject property in March 2014 for a price of \$192,250. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction, including disclosing that the property was sold using a Realtor, and that it was advertised for sale on the open market with a listing on the MLS. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Additionally, the restricted use appraisal submitted by the appellant was given diminished weight because "[a] contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value but would be practically conclusive on the issue of whether an assessment was at full value." Residential Real Estate Co. v. Prop. Tax Appeal Bd., 188 Ill.App.3d 232, 242 (5th Dist. 1989) (citing People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158 (1967)).

Based on this record the Board finds the subject property had a market value of \$192,250 as of January 1, 2015. Since market value has been determined, the 10% level of assessment as determined by the Cook County 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: May 15, 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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