



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

APPELLANT: Kevin Adam
DOCKET NO.: 15-37545.001-R-1
PARCEL NO.: 13-08-224-001-0000

The parties of record before the Property Tax Appeal Board are Kevin Adam, 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 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: \$4,500
IMPR.: \$21,916
TOTAL: \$26,416

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, multi-family dwelling of frame construction. The dwelling is approximately 92 years old and has 1,840 square feet of living area. Features of the dwelling include two apartment units, a full unfinished basement, central air conditioning and a two-car garage. The property has a 3,750-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 June 24, 2015, for a price of \$260,000 or for \$141.30 per square foot of living area, land included. In Section IV – Recent Sale Data of the residential appeal form, the appellant stated the property was purchased from a trust; 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 42 days before it sold. To document the transaction, the appellant submitted copies of the subject's settlement statement, MLS data sheet, real estate contract and trustee's deed. The settlement statement revealed that a commission had been paid to a realty firm. The MLS data sheet disclosed that the property was first listed for sale on April 7, 2015, at an asking price of \$299,000 but did not sell. After 42 days on the market, the subject property sold for a price of \$260,000. 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 \$32,423. The subject's assessment reflects a market value of \$319,124 or \$173.44 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 August 2012 to November 2014 for prices that ranged from \$85,000 to \$257,000 or from \$48.30 to \$155.19 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 2,370 to 3,750 square feet of land area. The comparables are improved with two-story, multi-family dwellings of frame construction. Each of the dwellings is 92 years old, and they contain from 1,638 to 1,840 square feet of living area. Each comparable has a full unfinished basement, and three comparables have garages, either one-car or two-car. As part of the submission, the board of review made reference to the June 2015 sale of the subject property for a price of \$260,000 or for \$141.30 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal brief, in which counsel asserted that the board of review's comparable sales support the appellant's request for a reduction in the subject property's 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 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 June 2015 for a price of \$260,000. The appellant provided sufficient evidence to demonstrate that the subject's sale had the necessary elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the residential appeal form disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been

advertised on the open market with a multiple listing service, and the property was on the market for 42 days before it sold. The Board finds the subject's purchase price is below the market value reflected by its assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the appellant's contention that the purchase price was reflective of market value. The board of review presented four comparable sales that sold for prices that ranged from \$85,000 to \$257,000 or from \$48.30 to \$155.19 per square foot of living area, land included. The subject's assessment reflects a market value of \$319,124 or \$173.44 per square foot of living area, land included. The Board finds the board of review's market evidence further demonstrates the subject property is overvalued. The Board finds that a reduction in the subject's assessment is justified.

Based on this record, the Board finds the subject property had a market value of \$141.30 per square foot of living area, including land, or \$260,000 as of January 1, 2015. Since market value has been determined, the 2015 three-year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.16% shall apply. 86 Ill.Admin.Code §1910.50(c)(2)

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

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