



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

APPELLANT: Jon Erickson JXE Investments, LLC
DOCKET NO.: 15-39417.001-R-1
PARCEL NO.: 31-36-304-012-0000

The parties of record before the Property Tax Appeal Board are Jon Erickson JXE Investments, LLC, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$1,979
IMPR.: \$1,121
TOTAL: \$3,100

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2014 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 parcel is improved with a one-story masonry dwelling on a slab foundation. The dwelling is 63 years old, contains 967 square feet of living area and features a 1.5-car garage. The site contains 7,198 square feet of land area. It is located in neighborhood 120 in Park Forest, Rich Township, Cook County and is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant completed Section IV - Recent Sale Data of the appeal indicating the subject was purchased on April 24, 2013 for \$31,000. The purchase was made through a realtor, from the owner of record, and was not between family or related corporations. The property was advertised for sale through the Multiple Listing Service and was on the market 70 days.

The appellant also submitted information on eight comparable properties. They are described as one-story dwellings built in 1953 or 1954 containing either 949 or 974 square feet of living area. They had features with varying degrees of similarity to the subject. The comparables are located in neighborhood code 120 at a distance ranging from .25 to .97 of a mile from the subject. They sold from May 2014 to April 2015 for prices ranging from \$6,500 to \$27,000 or from \$6.85 to \$28.45 per square foot of living area including land. The appellant did not report information on site sizes for the comparables. Based on this evidence, the appellant requested the total assessment be reduced to \$1,835 or a market value of approximately \$18,350 or \$18.98 per square foot of living area including land when applying the Cook County Real Property Assessment Ordinance level of assessment for class 2 property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$5,528. The subject's assessment reflects a market value of approximately \$55,280 or \$57.17 per square foot of living area, land included.

In support of the subject's assessment the board of review submitted information on four equity comparables, none of which had recently sold. They are located in the same block as the subject and have site sizes ranging from 6,783 to 7,145 square feet of land area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant asserted the appellant's comparables were better than the board of review comparables since the board of review comparables were not recent sales.

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 evidence in the record supports a reduction in the subject's assessment.

The Board gave little weight to the board of review comparables since the basis of the appeal was overvaluation and none of the board of review comparables were sales. The Board takes note, however, that the board of review comparables were in the same block as the subject and all had lots similar in size to the subject's site. The Board gave less weight to the appellant's comparables based in part on the locations of the comparables over a quarter of a mile from the subject and lack of lot sizes. All eight comparables sold more proximate in time to the subject's assessment date of January 1, 2015, yet all eight comparables sold for considerably less than the subject sold for just 20 months prior. The subject sold in an arm's length transaction in April 2013 for \$31,000 or \$32.06 per square foot of living area including land. Although somewhat dated, the Board finds this sale is the best indicator of market value in the record. The Board finds the evidence in the record justifies a reduction in the subject's assessment.

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

Jon Erickson JXE Investments, LLC, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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