



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

APPELLANT: Va Diep  
DOCKET NO.: 16-20973.001-R-1  
PARCEL NO.: 05-31-408-149-0000

The parties of record before the Property Tax Appeal Board are Va Diep, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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 **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:** \$12,823  
**IMPR.:** \$43,677  
**TOTAL:** \$56,500

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 2016 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 is improved with a 49-year old, two-story, single-family dwelling of frame and masonry construction. Features of the home include: a full basement, central air conditioning, a fireplace and a two-car garage. The property has a 11,151 square foot site and is located in New Trier Township, Cook County.

The appellant's appeal is based on overvaluation. Initially, in support of this argument, the appellant submitted an appraisal of the subject reflecting a market value of \$561,000 as of an effective date of June 10, 2013. The appraisal indicated that the subject was owner-occupied and contained 3,582 square feet of living area along with a schematic diagram and photographs of the subject property. The appraisal developed the sales comparison and cost approaches to value.

The sales approach used four sales and two property listings. The four sales occurred from May, 2012, to April, 2013, for prices that ranged from \$172.86 to \$194.49 per square foot. The

colonial improvements, as is the subject, ranged in age from 47 to 88 years and in improvement size from 2,849 to 3,500 square feet of living area. After making adjustments, the subject's value estimate under this approach was \$561,000.

The cost approach estimated a site value of \$285,000 with a total estimate using the replacement cost new method of \$579,810. Less physical depreciation resulted in a depreciated cost of the improvements at \$267,605. The as-is site improvements was estimated \$10,000 resulting in a market value estimate under the cost approach of \$562,600. In reconciling the approaches to value, the appraisal placed most weight on the sales approach resulting in a final value estimate of \$561,000.

Secondly, the appellant submitted evidence disclosing the subject property was purchased on June 28, 2013 for a price of \$560,500. The appellant completed Section IV – Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, and the property had been advertised on the open market via the Multiple Listing Service. In further support of the transaction, the appellant submitted a copy of the settlement statement. 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" wherein the subject's total assessment of \$75,492 was disclosed. The subject's assessment reflects a market value of \$754,920 or \$212.00 per square foot of living area, including land, when applying the level of assessment of 10% for class 2, residential property under the Cook County Real Property Assessment Classification Ordinance.

The board of review's representative raised a hearsay objection not to the timeliness of the appellant's evidence submission of an appraisal, but to the fact that the preparer of the appraisal was not being called as a witness in this proceeding.

The Board sustained the board of review's hearsay objection and explained to the appellant that the appraisal was in evidence, but that the Board would not accord any weight to the adjustments and conclusions within the report due to the absence of the preparer to be examined regarding the methodology used therein. However, the Board indicated that the raw sales data submitted on the four sale comparables within the appraisal would be considered.

In support of the assessment, the board of review submitted information on three comparable sales improved with two-story, single-family dwellings of frame and masonry construction. They range in age from 28 to 56 years and in size from 3,464 to 3,730 square feet of living area. Features of the comparables include a basement, central air conditioning, one or two fireplaces and a two-car garage. The comparables sold from February, 2014, to August, 2016, for prices ranging from \$222.38 to \$254.30 per square foot of living area, including land.

As to the subject property, the board's grid analysis indicates that the subject sold in June, 2013 for a price of \$157.40 per square foot. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal argument, the appellant's attorney argued that the subject's sale is the best indicator or market value.

### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 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, 2013 for a price of \$560,500. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, and the property had been advertised on the open market via the Multiple Listing Service. In further support of the transaction, the appellant submitted a copy of the settlement statement regarding this recent sale. 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. In contrast, the board of review's evidence reflects the inclusion of the subject's sale data on its sales comparison grid sheet. Based on this record, the Board finds the subject property had a market value of \$560,500 as of January 1, 2016. Since market value has been determined the 10% level of assessment as determined by the Cook County Classification Ordinance for class 2, residential property 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: April 21, 2020



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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