



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

APPELLANT: Four See LLC
DOCKET NO.: 16-21465.001-R-1
PARCEL NO.: 11-31-305-003-0000

The parties of record before the Property Tax Appeal Board are Four See LLC, the appellant, by attorney James R. Fortcamp, of Seyfarth Shaw LLP 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: \$5,100
IMPR.: \$0
TOTAL: \$5,100

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 consists of a 4,092 square foot tract of vacant land in Arthur Avenue subdivision. The property is Lot 53, located at 2312 W Arthur Ave in Chicago, Rogers Park Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject parcel was purchased on February 1, 2013 from FCBT Holdings, LLC for a price of \$51,000. The appellant reported in Section IV of the appeal petition that the parties to the transaction were not related and the property was advertised in the Multiple Listing Service.

Attached as evidence is a copy of the Settlement Statement with a date of February 1, 2013 showing a sale price of \$51,000 and the Contract for Purchase and Sale. The appellant

additionally submitted a sworn affidavit from Doug Denenberg, the managing member of Four See, LLC confirming the purchase on February 1, 2013 was a vacant lot of land. The affidavit was sign on November 4, 2016. Also included in the submission were photographs disclosing the property was vacant land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,393. The subject's assessment reflects a market value of \$153,930 or \$141.66 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted information on four comparables with different neighborhood codes than the subject property. The comparables consist of 2-story dwellings that range in age from 62 to 117 years old. The dwellings range in size from 1,414 to 1,824 square feet of living area and are situated on sites ranging in size from 3,720 to 8,550 square feet of land area. Comparables #2 and #4 sold in October 2014 or August 2016 for prices of \$425,000 and \$565,000 or \$268.14 and \$356.69 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant submitted as evidence three Certificates of Error from the Cook County Assessor's Office reducing the assessment for 2013, 2014 and 2015. Each decision on the Certificates of Error indicated "The improvement listed does not exist on this parcel." Also included as rebuttal evidence is the Property Characteristics for the 2018 Tax Year that shows the property for 2018 is being assessed as vacant land.

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 February 2013 for a price of \$51,000. 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 and that the property had been advertised for sale by a realtor. In further support the appellant submitted a sworn affidavit confirming the purchase on February 1, 2013 was a vacant lot of land. Also included in the submission were Certificates of Error reducing the assessment for 2013, 2014 and 2015 due to the lack of an improvement. Moreover, the appellant submitted the Property Characteristics for the 2018 Tax Year that show the property for 2018 is being assessed as vacant land. 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 subject was a vacant lot of land.

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Based on this record the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment is justified.

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 21, 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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