



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

APPELLANT: Gennady Sirota
DOCKET NO.: 16-21918.001-R-1
PARCEL NO.: 05-08-303-027-0000

The parties of record before the Property Tax Appeal Board are Gennady Sirota, the appellant, by attorney George J. Relias, of Relias Law Group, Ltd. 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: \$ 44,638
IMPR.: \$130,362
TOTAL: \$175,000

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 16-year old, two-story, single-family dwelling of masonry construction with 6,265 square feet of living area. Features of the home include: a partial basement with a recreation room therein, central air conditioning, a fireplace, as well as five full and one half-baths. The property has a 20,290 square foot site and is located in New Trier Township, Cook County. The subject is classified as a class 2-09, residential property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based upon overvaluation and uniformity. Initially, in support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased on June 26, 2013 for a price of \$1,750,000 or \$279.33 per square foot of living area. The appellant completed Section IV of the appeal indicating that: the sale was between

unrelated parties; the parties were represented by real estate brokers; the sale was advertised on the open market; the seller's mortgage was not assumed; and the property was sold in lieu of a foreclosure. In addition, a copy of the settlement statement was submitted.

Further on this issue, the appellant submitted a grid sheet with data on four sale comparables. They were improved with a two-story, single-family dwelling with masonry, stucco, or frame and masonry exterior construction, all of which were located in the subject's neighborhood code pursuant to the county assessor's designation. The improvements ranged in age from 28 to 116 years and in size from 5,355 to 8,346 square feet of living area. The properties were sold from July, 2013, through July, 2015, for prices that ranged from \$247.01 to \$315.32 per square foot.

As to the uniformity issue, the appellant submitted a second grid sheet with data on four equity comparables. They were improved with a two-story, single-family dwelling with masonry or stucco exterior construction, all of which were located within a two-mile radius of the subject. The improvements ranged: in age from 28 to 116 years; in size from 5,382 to 8,346 square feet of living area; and in improvement assessments from \$13.01 to \$31.78 per square foot.

Both of the appellant's grid sheet reflect incorrect assessment data for the subject. Pursuant to the Cook County board of review's decision submitted by the appellant, the subject's total assessment is \$254,202 indicating an improvement assessment of \$209,564 or \$33.45 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

At hearing, the appellant's attorney acknowledged that the subject's sale was a foreclosure, but also asserted that there were numerous such sales within the subject's area at the time. However, he argued that the sales comparables support the subject's sale price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$254,202. The subject's assessment reflects a market value of \$2,542,020 or \$405.75 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.

Initially, in support of its contention of the correct assessment, the board of review submitted a brief regarding the subject's recent purchase arguing that the subject's sale was a compulsory sale. In addition, the board of review submitted information in grid sheet form on four sale comparables. They were improved with a two-story, single-family dwelling with masonry or frame exterior construction, all of which were located in the subject's neighborhood code pursuant to the county assessor's designation. The improvements ranged in age from 9 to 13 years and in size from 5,412 to 7,162 square feet of living area. The properties were sold from March, 2014, through May, 2016, for prices that ranged from \$509.63 to \$645.86 per square foot.

As to the uniformity issue, the board of review submitted a second grid sheet with data on four equity comparables. They were improved with a two-story, single-family dwelling with masonry exterior construction, all of which were located within the subject's neighborhood code. The

improvements ranged: in age from seven to 16 years; in size from 5,800 to 6,244 square feet of living area; and in improvement assessments from \$35.82 to \$44.28 per square foot.

At hearing, the board's representative rested on the evidence submission. He testified that he had no personal knowledge of whether the board's sales were arm's length transactions.

Even though the appellant did not submit written rebuttal evidence, at hearing the appellant's attorney argued the variances in the board's submitted properties in comparison to the subject property. Moreover, as to the board's sale #1, the appellant's attorney moved into evidence without objection from the board of review, Appellant's Hearing Exhibit #1. This Exhibit contained copies of the deed from board sale #1 as well as a printout of the deed trail on this property from the Cook County Recorder of Deeds office. These documents indicated that the sale price was actually \$650,000 instead of \$3,550,000 reported on the board's sale grid sheet.

Conclusion of Law

Initially, 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 appellant's pleadings state and the board of review asserts that the subject's sale is a compulsory sale. A "compulsory sale" is defined as

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a compulsory sales, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. See 35 ILCS 200/16-183 ("The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.") Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See id.

The Board finds that the parties undisputed evidence is that the subject's sale is a compulsory sale and may not be truly reflective of market value. Therefore, the Board will look to the parties' sale comparables. The Board finds the best evidence of market sales were the board of review's sale comparables #1, #3 and #4. These sales occurred from September, 2014 through May, 2016 for unadjusted prices from \$120.10 to \$617.28 per square foot, while using the corrected sale price reflected on the Appellant's Hearing Exhibit #1 for the board of review's sale #1. The subject's recent sale at \$279.33 is within the range established by the best comparables in the record. These sales contained were located in the subject's neighborhood code, and contained improvements that ranged in age from nine to 13 years and in size from 5,412 to 6,680 square feet of living area. In contrast, the Board accorded diminished weight to the remaining sale properties due to a disparity in date of sale too distant to the assessment date, improvement age and/or size.

Therefore as to the overvaluation issue, the Board finds that these three board of review's sales support the subject's recent sale price as being reflective of the market as of the 2016 assessment date. Thereby, the Board finds the subject property has a market value of \$1,750,000 as of January 1, 2016. Since market value has been determined, the 2016 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2)

Lastly, the Board finds that the uniformity issue need not be addressed after the reduction in market value because the subject's assessment is reflective of the market value and a further reduction based on the uniformity issue is not 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



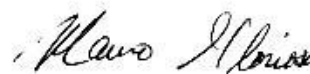
Member

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 26, 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

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