



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

APPELLANT: Kimberly Morgan
DOCKET NO.: 16-28771.001-R-1
PARCEL NO.: 20-22-201-016-0000

The parties of record before the Property Tax Appeal Board are Kimberly Morgan, the appellant(s), by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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: \$3,410
IMPR.: \$11,590
TOTAL: \$15,000

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 is a seven year-old, three-story dwelling of masonry construction containing 3,769 square feet of living area. The property has a 3,100 square foot site in Chicago, Hyde Park Township, Cook County. The property is a Class 2 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 settlement statement disclosing the subject property was purchased from Synergy Property Holdings, LLC, on June 27, 2014 for \$150,000. The subject's sale price reflects a market value of \$39.80 per square foot of living area including land. The appellant also submitted an Escrow Receipt and Disbursement Authorization. The appellant included

information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, was advertised and sold through a realtor, but was sold in settlement of a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2016 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,152. The subject's assessment reflects a market value of \$251,520, or \$66.73 per square foot of living area, when using the 2016 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted information on three suggested comparable 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 appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant disclosed in Section IV of the Residential Appeal Petition that the subject was sold in settlement of a foreclosure. A "compulsory sale" is defined in the Property Tax Code 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.

The salient question for the Board is two-fold: 1) whether the subject was sold short; or 2) whether the seller of the subject, Synergy Property Holdings, LLC ("Synergy"), is a financial institution that transacted the first sale of real estate after a judgment of a foreclosure. Notwithstanding the representation of the appellant that it was transacted from a foreclosure, the record is not otherwise clear as to whether the subject was sold short or whether Synergy is a financial institution as contemplated by the Property Tax Code. *Id.* The board of review's evidence submitted does not provide information of whether the subject's sale was compulsory as defined by the statute. And, it is not for the Board to speculate whether the subject had been, in fact, sold from a judgment of foreclosure by some previous party. Consequently, the Board does not decide this appeal from the position that the sale was compulsory.

The Board finds the best evidence of market value to be the purchase of the subject property in June 2014 for \$150,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant provided information in Section IV-Recent Sale Data of the appeal that the parties to the transaction were not related, that the property was sold using a Realtor, that the property had been advertised on the open market with the Multiple Listing Service and that it had been on the market for two months. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction. The Board finds the purchase price was below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of \$150,000 as of January 1, 2016, and that a reduction in the subject's assessment is justified. Since market value has been determined, the 2016 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance 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 23, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Kimberly Morgan, by attorney:
Anthony Lewis
Law Offices of Gary H. Smith
205 West Wacker Drive
Suite 510
Chicago, IL 60606

COUNTY

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