



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

APPELLANT: Max Stolyarov
DOCKET NO.: 16-31779.001-R-1
PARCEL NO.: 03-12-300-198-1119

The parties of record before the Property Tax Appeal Board are Max Stolyarov, the appellant(s); 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: \$460
IMPR.: \$13,540
TOTAL: \$14,000

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 one unit in a 180 unit condominium building. The subject's percentage of ownership is .6277%. The property is a class 2-99 per the Cook County Real Property Classification Ordinance. The property has a 732,854 square foot site and is located in Wheeling, Wheeling Township, Cook County

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing that the subject sold by Harold Bulmash on January 9, 2015 for \$140,000. This evidence included copies of the settlement statement. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed the closing date, sale price, that the parties to the transaction were not related, the seller's mortgage was not assumed, and that the subject was advertised for sale on the MLS with a realtor.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$18,000 was disclosed. The subject's assessment reflects a market value of \$180,000 when applying the 2016 level of assessment for class 2-99 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of the assessment, the board of review submitted a condominium analysis prepared by Gabriela Nicolau, an analyst with the board of review. The analysis was based on the total consideration of the sale of 26 residential units in the subject's condominium from 2013 to 2016. Dividing the total consideration by the percentage of interest of ownership in the condominium for the units that sold of 15.2182%, the analyst concluded a full value for the condominium property of \$204,459.

In addition, the board of review submitted a brief stating that the subject was a compulsory sale and not an arm's length transaction. In support, the board of review submitted the subject's "deed trail" from the Cook County of Recorder of Deeds. The "deed trail" shows the subject was conveyed via a warranty deed and a "lis pendens" was recorded against the subject in 2010 with a release recorded in 2012. No further information was submitted regarding the 2010 "lis pendens."

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in January 2019 for \$140,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction including disclosing that the parties to the transaction were not related and that it was advertised for sale on the open market with a realtor. In further support of the transaction, the appellant submitted copies of the settlement statement. The board of review did not submit any supporting information confirming that the subject's 2010 "lis pendens" was a condition/factor of the subject's 2015 sale. Based on this record, the Board finds the subject property had a market value of \$140,000 as of January 1, 2016. Since market value has been determined, the level of assessments for class 2-99 residential property of 10% shall apply as determined by the Cook County 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: January 15, 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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