



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

APPELLANT: Ashraf Memon
DOCKET NO.: 16-41070.001-R-1
PARCEL NO.: 10-18-115-012-0000

The parties of record before the Property Tax Appeal Board are Ashraf Memon, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$6,550
IMPR.: \$67,862
TOTAL: \$74,412

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 nine-year old, two-story, single-family dwelling of masonry construction with 4,514 square feet of living area. Features of the home include: a full basement, central air conditioning, a fireplace, as well as a two-car garage. The property has a 9,035 square foot site and is located in Niles Township, Cook County. The subject is classified as a class 2-08, residential property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's petition indicates that the appeal is based upon overvaluation. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased on July 18, 2016 for a price of \$599,550 or \$132.82 per square foot of living area.

The appellant neither submitted nor completed Section IV, regarding recent sales, of the petition for this subject's sale. However, the appellant submitted copies of the following documents: settlement statement, cash escrow trust agreement, special warranty deed, and the PTAX-203 Illinois real estate transfer declaration. The PTAX-203 declaration indicated on line #7 that the property was not advertised for sale.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect a market value of \$600,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$74,412. The subject's assessment reflects a market value of \$744,120 or \$164.85 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 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 and not an arm's length transaction. Specifically, the brief stated that the sale was via a special warranty deed and that a liz pendens was served as notice to any future purchasers that a deed received after its recording might be affected by the tax sale. Therefore, the brief argued that the appellant did not submit substantive, documentary evidence that this sale was an arm's length transaction. In addition, the board of review submitted a printout from the Cook County Recorder of Deeds office's online database indicating the subject's deed trail.

Moreover, the board of review submitted information in grid sheet format on four sale comparables. They were improved with a two-story, single-family dwelling with masonry exterior construction. The improvements ranged in age from eight to ten years and in size from 3,861 to 4,368 square feet of living area. The properties sold from August, 2013 to August, 2016 for unadjusted prices that ranged from \$178.57 to \$285.49 per square foot.

The evidentiary period permitted the appellant to submit written rebuttal evidence, but the appellant did not submit any such evidence.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

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 sale, 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' evidence indicates that the subject's recent sale was not an arm's length transaction. Moreover, the Board finds that the evidence indicates that the subject's sale is a compulsory sale. Therefore, the Board will look to the parties' sale comparables. The appellant did not submit any market sales data in support of the subject's sale. The Board finds the best evidence of market sales were the board of review's four sale comparables. These sales occurred from August, 2013 to August, 2016 for unadjusted prices that ranged from \$178.57 to \$285.49 per square foot. After making adjustments to the sales for pertinent factors, the subject's recent sale at \$132.82 per square foot is below the adjusted range established by the best comparables in the record. These four sales contained two-story, single-family dwellings located in the subject's neighborhood, while containing improvements that ranged in age from eight to ten years and in size from 3,861 to 4,368 square feet of living area.

Further, the appellant was given the opportunity to rebut the board of review's position, but did not do so.

Therefore as to the overvaluation issue, the Board finds that the subject's recent sale is a compulsory sale which is unsupported by any market sales data. Thereby, the Board finds that the appellant did not meet the burden of proof and that a reduction to the subject's market value 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



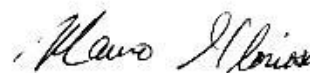
Member

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: July 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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