



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

APPELLANT: MRJP Ventures, LLC
DOCKET NO.: 16-42957.001-R-1
PARCEL NO.: 20-23-423-030-0000

The parties of record before the Property Tax Appeal Board are MRJP Ventures, LLC, the appellant(s), by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$ 4,830
IMPR.: \$ 5,670
TOTAL: \$10,500

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 two-story dwelling of masonry construction that is 117 years old. The dwelling contains 2,612 square feet of area and is situated on a 4,830 square foot site. The property is located in Hyde Park Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of appeal. In support of this argument, the appellant submitted evidence disclosing the subject property was transferred via Warranty Deed on January 14, 2015 for a price of \$105,000. The appellant indicated in *Section IV-Recent Sale Data* of the petition that: the Seller was Hyde Park Community Investment; the parties were unrelated; real estate brokers were involved in the transaction; and the property was advertised

for sale on the Multiple Listing Service. Based on this evidence, the appellant requested an assessment reduction to \$10,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,681. The subject's assessment reflects a market value of \$186,810, or \$71.52 per square foot, including land, when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables, one of which reflected sale data. The sale comparable sold in May 2015 for \$41.04 per square foot, including land. The sale of the subject in January 2015 for \$40.20 per square foot, including land, was also reflected on the grid sheet, and listed as comparable #1. Based on this evidence, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant requested that the 2015 assessment roll over to the 2016 tax year.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

Initially, the Board notes that the subject property is owned by a corporation and is therefore not owner-occupied.

The Board finds the best evidence of market value to be the sale of the subject in January 2015. The appellant submitted evidence indicating the property was advertised for sale through a real estate broker. Additionally, the board of review provided no evidence that indicated the sale was distressed, and they acknowledged there was a recent sale on their "Notes on Appeal" form. As the appellant has proven by a preponderance of the evidence that the subject's current market value is overstated, an assessment reduction to reflect the recent purchase is granted.

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



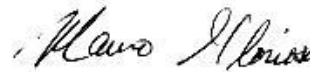
Member

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: June 16, 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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