



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

APPELLANT: Vista Investment Partners, LLC
DOCKET NO.: 16-44385.001-R-1
PARCEL NO.: 29-11-325-012-0000

The parties of record before the Property Tax Appeal Board are Vista Investment Partners, LLC, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Inverness; 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: \$2,240
IMPR.: \$6,074
TOTAL: \$8,314

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 improved with a 49-year-old, multi-level, building of frame and masonry construction containing 1,276 square feet of gross building area. Features of the subject include a partial finished basement and a two-car garage. The property is situated on 6,893 square feet of land in South Holland, Thornton Township, Cook County. The subject is classified as 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 an illegible settlement statement. The only information legible disclosed the subject property was purchased by William A. Crisp (Crisp) on July 18, 2014. The appellant also submitted four suggested sale comparable properties. The appellant also submitted an affidavit

of Kevin Emmet attesting that he was the agent of Vista Investment Partners, LLC (Vista); that Vista purchase the subject for \$52,200 in an arm's-length transaction on July 18, 2014; and that it was not purchased in settlement of an installment contract, contract for deed or a foreclosure. The subject's sale price reflects a market value of \$40.91 per square foot of gross building area including land. The appellant provided information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; and was advertised and sold by a realtor. The appellant failed to disclose how the subject's sale was settled. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying 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 \$8,314. The subject's assessment reflects a market value of \$83,140, or \$65.16 per square foot when applying 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 four suggested comparable sales.

In rebuttal, the appellant reaffirmed the request for an assessment reduction.

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 accords minimal weight to the affidavit of Kevin Emmet. The affiant attested that the transaction was at arm's-length without evidence establishing the affiant's qualifications to render a legal conclusion. The affiant attested to be the agent of Vista. However, the settlement statement disclosed the purchaser was Crisp, not Vista. The Board finds there is no probative evidence to establish the nexus between Crisp and Vista, nor that the appellant herein, Vista, was the purchaser of the subject other than the affidavit of minimal weight. The Board gives no weight to the subject's sale because there was no convincing evidence it was purchased by the appellant or taxpayer, because the affidavit is of minimal weight and because the settlement statement is largely illegible. The Board finds an assessment reduction based on a recent sale is not warranted.

However, the parties submitted suggested sale comparable properties. The Board finds the best evidence of market value in the record to be the appellant's comparable(s) #1 through #4, and the board of review's comparable(s) #2. These comparables sold for prices ranging from \$26.21 to \$123.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$65.16 per square foot of living area, including land, which is within the range

established by the best comparable sales in this record. The subject's sale reflects a market value of \$40.91, which is below the range established by the best comparable sales in this record.

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: November 17, 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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