



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

APPELLANT: GGC Ventures, LLC
DOCKET NO.: 17-22699.001-R-1
PARCEL NO.: 16-21-410-019-0000

The parties of record before the Property Tax Appeal Board are GGC Ventures, LLC, the appellant, by attorney Abby L. Strauss, of Schiller Law P.C. 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 **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: \$2,807
IMPR.: \$12,440
TOTAL: \$15,247

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 2017 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 multi-family apartment building of masonry construction with 3,816 square feet of living area. The dwelling is approximately 92 years old. Features of the building include a full basement with finished area, and a two-car garage. The property has a 3,743 square foot site and is located in Cicero Township, Cook County. The subject is classified as a class 2-11 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 evidence disclosing the subject property was purchased on September 12, 2016 for a price of \$157,500. Appellant's counsel completed Section IV – Recent Sale Data of the Residential Appeal form disclosing that the property was purchased from Roberto and Zila Paniagua, the sale was not between family or related corporations, the property was sold by a Realtor and was

advertised for sale on the Multiple Listing Service. Appellant's counsel submitted a copy of the Final Settlement Statement which shows the sale price as \$157,500 and that a commission of \$9,157.50 was paid outside closing to Coldwell Banker. Appellant also submitted a copy of the listing sheet which shows that the property was originally listed for \$199,000 and sold 8 days later as a cash purchase for \$157,500, along with a copy of the Warranty Deed associated with this transaction. Based on this evidence, the appellant requested a reduction in the subject's assessment of \$15,750 to reflect the purchase price of \$157,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,247.¹ The subject's assessment reflects a market value of \$152,470 or \$39.96 per square foot of living area, land included, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties, although no sale information was provided for comparable #2. The three sale comparables consist of two-story masonry or frame and masonry multi-family dwellings that range in age from 89 to 98 years old and range in size from 2,726 to 4,048 square feet of living area. Each dwelling has a basement, one with an apartment and two with finished area. One comparable has central air conditioning. Two comparables each have a two-car garage. The dwellings are situated on sites that each contain 3,780 square feet of land area and are located in the same neighborhood code as the subject. The properties sold from February 2014 to December 2016 for prices ranging from \$105,525 to \$205,000 or from \$26.07 to \$75.20 per square foot of living area. The board of review's grid analysis also discloses the 2016 sale of the subject property for \$157,500. Based on the above evidence, the board of review requested confirmation of the subject's assessment.

Appellant's counsel submitted rebuttal arguing that the recent sale was the best evidence of value of the property and that the board of review's uniformity argument is unpersuasive. Counsel did not address the lower total assessment amount submitted by the board of review.

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 parties submitted information regarding the September 2016 purchase of the subject property and three comparable sales for the Board's consideration. The Board gave little weight to the

¹ The Residential Appeal Form and final board of review assessment submitted by the appellant reflect a total assessment of \$17,487, however, the Notes on Appeal and grid analysis submitted by the board of review both reflect a total assessment of \$15,247. The Board finds the total assessment reported by the board of review to be more credible.

comparable sales submitted by the board of review as the 2014 and 2015 sales of comparables #1 and #4 are dated relative to the January 1, 2017 assessment date at issue and as comparable #2 has central air-conditioning and lacks a garage, both dissimilar when compared to the subject.

The Board finds that, according to information provided by the board of review, the subject property had a total assessment of \$15,247 which reflects a market value of \$152,470 which is lower than the September 2016 sale price of the subject property for \$157,500 and lower than the total assessment requested by the appellant. Therefore, based on this record, the Board finds no reduction in the subject's assessment is warranted.

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 20, 2021



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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