



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

APPELLANT: Matthew Geevarghese - MAMMG Properties, LLC
DOCKET NO.: 17-23842.001-R-1
PARCEL NO.: 28-14-109-017-0000

The parties of record before the Property Tax Appeal Board are Matthew Geevarghese - MAMMG Properties, LLC, the appellant, by attorney Michael R. Davies, of Ryan Law LLP, 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: \$2,315
IMPR.: \$4,085
TOTAL: \$6,400

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 multi-level dwelling of frame and masonry exterior construction with 1,122 square feet of above-grade living area. The dwelling is approximately 51 years old. Features of the home include a walkout partial basement/lower level with a formal recreation room, central air conditioning¹ and a two-car garage. The property has a 6,615 square foot site and is located in Midlothian, Bremen Township, Cook County. The subject is classified as a class 2-34 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Dominick DiMaggio, a Certified Residential Real

¹ While the assessing officials do not report the subject has central air conditioning, the appellant's appraiser who inspected the property in February 2015 indicated the home has central air conditioning.

Estate Appraiser. The intended use of the report was for an appeal of the subject's property taxes. Utilizing the sales comparison approach to value, the appraiser estimated the subject property had a market value of \$60,000 as of February 28, 2015. As part of the report, DiMaggio indicated that the dwelling "is in need of some minor repairs and some interior painting." The appraiser also reported that the subject was sold on February 18, 2015 for \$64,000.

In the sales comparison approach, DiMaggio analyzed three sales of comparable split-level dwellings located within a mile of the subject property. The parcels range in size from 6,250 to 10,620 square feet of land area and are each improved with homes that range in age from 54 to 90 years old. The dwellings range in size from 957 to 1,336 square feet of above-grade living area. Each dwelling has a lower level/basement with finished area and central air conditioning. Two of the comparables each have a two-car garage. These properties sold from March 2014 to February 2015 for prices ranging from \$51,100 to \$67,000 or from \$38.25 to \$60.52 per square foot of living area, including land. After making adjustments to the comparables for differences when compared to the subject, DiMaggio set forth adjusted sales for the properties ranging from \$55,100 to \$73,000. As part of the Addendum, the appraiser stated greatest weight was given to appraisal sales #1 and #3 with appraisal sale #2 being given supportive secondary consideration as it was a dated sale and deemed to be an outlier reflecting the upper value range for similar area properties.

Based on the foregoing evidence, the appellant requested a reduced total assessment of \$6,000 as reflective of the appraised value conclusion at the 10% level of assessment for class 2 properties.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,301. The subject's assessment reflects a market value of \$123,010 or \$109.63 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as the subject property. The parcels range in size from 7,290 to 9,825 square feet of land area and are each improved with split-level dwellings that range in age from 49 to 56 years old. The dwellings range in size from 1,090 to 1,216 square feet of above-grade living area. Each dwelling has a lower level/basement with finished area. Three of the comparables each have central air conditioning and each comparable has a two-car garage. These properties sold from June to October 2014 for prices ranging from \$103,000 to \$146,900 or from \$87.44 to \$130.93 per square foot of living area, including land. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

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 evidence of record establishes that a reduction in the subject's assessment is warranted.

The appellant's appraisal reported, in part, the February 18, 2015 purchase price of the subject property for \$64,000, and the appellant's appraisal presented a final value conclusion as of February 28, 2015 of \$60,000 whereas the board of review submitted four comparable sales in support of their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the appraisal value conclusion and the comparable sales presented by the board of review in light of the recent sale price of the subject property as set forth in the appellant's evidence.

The Board finds the best evidence of market value contained in this record is the sale of the subject property February 2015 for \$64,000. The Board finds there is no direct evidence the parties to the transaction were under duress or compelled to buy or sell. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$123,010, which is considerably more than its recent sale price. The board of review did not present any credible evidence that would demonstrate the subject's sale was not an arm's-length transaction.

The Board further finds the comparable sales submitted both within the appellant's appraisal report and by the board of review do not overcome the subject's apparent arm's-length sale price as provided by the aforementioned controlling Illinois case law. Additionally, all but one of the comparable sales, occurred prior to the sale date of the subject property and thus are each more remote in time to the assessment date at issue of January 1, 2017 and thus less likely to be indicative of the subject's estimated market value.

Based on the evidence of record, the Board finds the subject property had a market value of \$64,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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:

October 19, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Matthew Geevarghese - MAMMG Properties, LLC, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602