



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

APPELLANT: Landstar Realty Group
DOCKET NO.: 17-36741.001-R-1
PARCEL NO.: 11-32-326-009-0000

The parties of record before the Property Tax Appeal Board are Landstar Realty Group, the appellant, by attorney Scott L. David, of Much Shelist 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: \$7,318
IMPR.: \$51,909
TOTAL: \$59,227

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 three-story multi-family dwelling of masonry exterior construction with 4,911 square feet of living area. The dwelling is approximately 100 years old. Features of the property include an unfinished basement and a 2-car garage. The subject has a 4,305 square foot site and is located in Chicago, Lake 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 March 3, 2017 for a price of \$410,000. The appellant partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations and that the subject property had been for-sale-by-owner with no days on market provided. The settlement statement

submitted by the appellant reiterated the sale price and date sold. The settlement statement did not report any commissions paid to real estate agents. The purchase contract submitted by the appellant disclosed that the "Principle of Buyer is an IL Licensed Real Estate Broker." Language added to the purchase contract specified that "no brokers commission for seller to pay" and stated the property was sold in "as-is" condition. The appellant did not submit any evidence documenting the condition of the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$59,227. The subject's assessment reflects a market value of \$592,270 or \$120.60 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two-story or three-story multi-family dwellings of masonry exterior construction that range in size from 3,480 to 4,788 square feet of living area. The dwellings range in age from 99 to 101 years old. Each property has an unfinished basement and a 2-car garage. The comparables have sites that range in size from 3,690 to 4,632 square feet of land area and are located within 0.25 of a mile from the subject property. The sales occurred in July or December 2017 for prices ranging from \$475,000 to \$850,000 or from \$119.05 to \$217.95 per square foot of living area, land included.

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 finds the best evidence of market value in the record to be comparable sales #2 and #3 submitted by the board of review. These comparables were most similar to the subject in location, style, construction, features, age and land area. These properties sold in July and December 2017, proximate in time to the assessment date at issue, for prices of \$570,000 and \$850,000 or for \$119.05 and \$217.95 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$592,270 or \$120.60 per square foot of living area, including land, which is bracketed by the two best comparable sales in this record.

The Board gave little weight to the subject's sale due to the fact the sale did not have all the elements of an arm's length transaction since it was not advertised or exposed on the open market along with the fact that a party to the transaction was identified as a Illinois Real Estate Broker and that brokerage commissions on the transaction were waived. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment 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: August 24, 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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