



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

APPELLANT: Alex Khounsary
DOCKET NO.: 17-39126.001-R-1
PARCEL NO.: 27-22-207-018-0000

The parties of record before the Property Tax Appeal Board are Alex Khounsary, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge, 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: \$ 2,145
IMPR.: \$12,845
TOTAL: \$14,990

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 consists of a one-story dwelling of frame exterior construction with 959 square feet of living area. The dwelling is approximately 45 years old. Features of the home include a crawl-space foundation and a two-car garage. The property has a 5,720 square foot site and is located in Orland Hills, Orland Township, Cook County. The subject is classified as a class 2-02 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 completed Section IV – Recent Sale Data of the appeal petition reporting that the subject property was purchased on January 16, 2015 for a price of \$106,250 or \$110.79 per square foot of living area, including land. The property was purchased from Bayview Loan Servicing LLC, the parties to the transaction were not related and the property was advertised with the Multiple Listing Service (MLS) for a period of 122 days. In further support, a copy of

the MLS data sheet was submitted depicting the original asking price of \$157,500 prior to the final sale and the listing period of 122 days. In addition, the data sheet described the subject as "sold in as-is condition" and had "great potential." A copy of the Settlement Statement displayed a closing date of February 2, 2015 and the distribution of brokers' fees to two entities. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price at the 10% level of assessment 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 \$14,990. The subject's assessment reflects a market value of \$149,900 or \$156.31 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%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within the same neighborhood code as the subject. The comparables had lots of either 7,250 or 8,125 square feet of land area and were improved with one-story class 2-02 dwellings of frame exterior construction. The comparables contain either 936 or 959 square feet of living area and range in age from 46 to 56 years old. Each comparable has either a concrete slab or a crawl-space foundation and either a 2-car or a 2.5-car garage. One of the comparables has central air conditioning. The comparables sold from February 2016 to September 2017 for prices ranging from \$149,000 to \$650,000 or from \$159.19 to \$694.44 per square foot of living area, including land.

In addition, the board of review submitted a brief setting forth various arguments concerning consideration of sale prices and argued that the appellant "must provide evidence of any other offers on the subject or if the parties engaged in any negotiations." Although allegedly included with the brief, the board of review failed to provide any "deed trail." The board of review opined that the subject property was a compulsory sale and that, while the General Assembly has instructed the PTAB to consider only compulsory sales of comparable properties, it has not instructed consideration of the compulsory sale of the subject itself.

Based upon the foregoing evidence and argument, 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 appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter, the Board gives little weight to the arguments made by the board of review purporting to interpret the statutory mandate regarding the Property Tax Appeal Board's

consideration of compulsory sales data. Section 1-23 of the Property Tax Code (Code) defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

The Board finds these statutes are instructive as to the assessment of a subject property in light of a recent purchase transaction. However, the board of review is correct that other surrounding circumstances should also be considered related to the sale transaction. In this appeal, the appellant's submission of the MLS listing sheet displays the original asking price in September 2014 of \$157,500, a subsequent reduced asking price of \$113,000 and then the final sale price of \$106,250 after being on the market for 122 days. Therefore, contrary to the assertion of the board of review in its brief, the appellant's submission has addressed facts surrounding the sale transaction and related negotiations leading to the purchase transaction.

For purposes of this overvaluation appeal, the appellant submitted data related to the 2015 purchase price of the subject property and the board of review submitted four suggested comparable sales for consideration. The Property Tax Appeal Board finds that little weight can be given to the subject's 2015 purchase price due to the fact the sale did not occur as proximate in time to the assessment date at issue as other sales in the record and thus, this dated sale price may not be the best indicator of value and/or reflective of the subject's estimated market value as of January 1, 2017.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, exterior construction, foundation, most features, age and/or land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold from February 2016 to September 2017 for prices ranging from \$149,000 to \$650,000 or from \$159.19 to \$694.44 per square foot of living area, including land. The subject's assessment reflects a market value of \$149,900 or \$156.31 per square foot of living area, including land, which is near the bottom of the range established by the comparable sales in this record in terms of overall value and below the range on a per-square-foot basis. Based on this record, the Board finds the subject is not overvalued and a reduction in the subject's assessment is not 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: March 16, 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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