



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

APPELLANT: MRJP Ventures, LLC
DOCKET NO.: 17-43309.001-R-1
PARCEL NO.: 20-22-218-021-0000

The parties of record before the Property Tax Appeal Board are MRJP 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 **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: \$3,220
IMPR.: \$4,780
TOTAL: \$8,000

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-family dwelling of masonry exterior construction with 2,556 square feet of living area. The dwelling is approximately 107 years old. A feature of the home includes central air conditioning and a full unfinished basement. The property consists of a 2,928 square foot site and is located in Chicago, Hyde Park 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 in July 2017 for a price of \$80,000 from Dan Ryan, LLP. The appellant completed Section IV—Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related, the property was sold by a realtor and the property was advertised for sale through the Multiple Listing Service for 76

days. To document the sale the appellant submitted copies of the MLS sheet, Warranty Deed and Settlement Statement associated with the sale of subject which disclosed real estate commissions were paid. 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 \$16,511. The subject's assessment reflects a market value of \$165,110 or \$64.60 per square foot of living area, including land, when applying the 10% level of assessment 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 comparable sales that have the same neighborhood code as the subject. The comparables have sites that range in size from 3,050 to 3,750 square feet of land area and are improved with class 2-11, multi-family dwellings of masonry exterior construction that range in size from 2,520 to 3,336 square feet of living area and range in age from 103 to 107 years old. The comparables each have a partial or a full unfinished basement. Two comparables each have one or two fireplaces. Two comparables each have a two-car garage. The sales occurred from April to July 2017 for prices ranging from \$142,858 to \$200,000 or from \$54.82 to \$75.00 per square foot of living area, including land. In addition, the board of review's grid analysis reported the subject sold for \$80,000 in 2017. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued the only credible evidence of the subject's market value was submitted by the appellant.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in July 2017 for a price of 80,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 76 days. In further support of the subject's transaction the appellant submitted a copy of the MLS sheet and the Settlement Statement. The board of review submission also made note of the subject sale. The Board finds the purchase price of \$80,000 is below the market value of \$165,110 as reflected by the assessment. The Board also finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and the suggested comparable sales presented by the board of review do not overcome the arm's length sale of the subject. Furthermore, two of the comparables have two-car garages unlike the subject and one

comparable has a considerably larger dwelling size than the subject. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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: June 8, 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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