



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

APPELLANT: GMP Development, LLC
DOCKET NO.: 17-43594.001-R-1
PARCEL NO.: 31-12-209-038-0000

The parties of record before the Property Tax Appeal Board are GMP Development, 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: \$6,999
IMPR.: \$1
TOTAL: \$7,000

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 1.5-story dwelling of frame and masonry exterior construction with 2,442 square feet of living area. The dwelling was constructed in 1931 and is approximately 49 years old. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and a two-car garage. The property has a 41,000 square foot site and is located in Flossmoor, Rich Township, Cook County. The subject is classified as a class 2-04 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 December 30, 2016 for a price of \$70,000. The appellant completed Section IV – Recent Sale Data of the appeal identifying the seller as Old Second National Bank and indicated the parties were not related. The appellant also indicated the subject property was sold through a Realtor and was listed on

the open market through the Multiple Listing Service (MLS). The appellant did not report how long the property was advertised on the open market. To document the transaction the appellant submitted a copy of the Master Statement documenting the purchase price, sale date and that commissions were paid to two realtors. 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 \$29,066. The subject's assessment reflects a market value of \$290,660 or \$119.03 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, only one of which is located within the same assessment neighborhood code as the subject. The comparables have sites ranging in size from 9,074 to 23,750 square feet of land area. The properties have the same classification code as the subject and are improved with a 1.5-story dwelling and three, one-story dwellings of frame and masonry or masonry exterior construction that range in size from 2,426 to 2,688 square feet of living area. The dwellings range in age from 47 to 55 years old. Three comparables have partial basements with finished area and one comparable has a crawl space foundation. Two comparables have central air conditioning; three comparables each have a fireplace; and each comparable has a two-car garage. The comparables sold from March 2014 to February 2017 for prices ranging from \$192,000 to \$297,000 or from \$77.45 to \$122.42 per square foot of living area, including land. The board of review's grid analysis disclosed the subject property sold in September 2015 for \$309,000. Based on this evidence, the board of review asserts that the subject's assessment is correct.

In rebuttal, the appellant argued the only credible evidence presented to the Property Tax Appeal Board as to the subject property'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 proved by a preponderance of the evidence that 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 December 2016 for a price of \$70,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. To document this transaction the appellant submitted a copy of the Master Statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Furthermore, the

Board gave less weight to the comparables submitted by the board of review due to their dated sales in 2014 and 2015 and/or differences in location, lot size, style and/or foundation when compared to the subject. The Board also gave less weight to the board of review's reported 2015 sale of the subject which is less proximate to the January 1, 2017 valuation date than the December 2016 sale of the subject as documented by the appellant. Based on this record, the Board finds a reduction in the subject's assessment is warranted to reflect the December 2016 sale price of the subject.

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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