



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

APPELLANT: Midland IRA Inc.
DOCKET NO.: 17-43597.001-R-1
PARCEL NO.: 31-24-314-025-0000

The parties of record before the Property Tax Appeal Board are Midland IRA Inc., 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 **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: \$3,100
IMPR.: \$5,252
TOTAL: \$8,352

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 one-story dwelling of frame and masonry exterior construction with 1,417 square feet of living area. The dwelling is approximately 54 years old. Features of the home include a concrete slab foundation, central air conditioning and a two-car garage. The property has a 9,540 square foot site and is located in Park Forest, Rich Township, Cook County. The subject is classified as a class 2-03 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 January 9, 2015 for a price of \$31,000. The appellant completed Section IV – Recent Sale Data of the appeal indicating the parties involved in the transaction were not related, the property advertised for sale through the Multiple Listing Service (MLS) for 51 weeks and was sold by a realtor. To document the

transaction the appellant submitted a copy of the Settlement Statement which disclosed the seller was the Secretary of Veterans Affairs. 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 \$8,352. The subject's assessment reflects a market value of \$83,520 or \$58.94 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 located within the same assessment neighborhood code as the subject. The comparables have sites ranging in size from 7,442 to 11,172 square feet of land area. The properties have the same classification code as the subject and are improved with one-story dwellings of frame, frame and masonry, or masonry exterior construction that range in size from 1,447 to 1,616 square feet of living area. The dwellings are either 50 or 55 years old. Three comparables have full basements with formal recreation rooms, one comparable has a concrete slab foundation, three comparables have central air conditioning and each comparable has a one-car or a two-car garage. The comparables sold from April 2014 to August 2016 for prices ranging from \$85,000 to \$120,000 or from \$58.74 to \$78.33 per square foot of living area, including land. Based on this evidence, the board of review asserts that the subject's assessment is correct.

In rebuttal, the appellant's counsel 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted information pertaining to the sale of the subject property and the board of review provided information on four comparables sales to support their respective positions. The Board gave less weight to the subject's sale price as the record revealed the seller was the Secretary of Veterans Affairs which calls into question the arm's length nature of the transaction.

The Board finds the best evidence of market value in the record are the comparable sales submitted by the board of review which are similar to the subject in location, lot size, style, age and some features. However, comparables #1, #2 and #4 require downward adjustments for their larger dwelling sizes and superior basements with formal recreation rooms to make them more equivalent to the subject. Board of review comparable #3 is most similar to the subject in dwelling size and foundation but requires upward adjustments for lack of central air conditioning and smaller garage when compared to the subject. These comparables sold from April 2014 to

August 2016 for prices ranging from \$85,000 to \$120,000 or from \$58.74 to \$78.33 per square foot of living area, including land. The Board finds these sales demonstrate the subject's purchase price of \$31,000 or \$21.88 per square foot of living area, land included, is not representative of fair cash value. The Board finds that the subject's assessment reflecting market value of \$83,520 or \$58.94 per square foot of living area, including land, is justified, and well supported by the most recent and most similar comparable sale in the record.

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: July 20, 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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