



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

APPELLANT: Charles Boafo
DOCKET NO.: 17-44524.001-R-1
PARCEL NO.: 31-25-107-003-0000

The parties of record before the Property Tax Appeal Board are Charles Boafo, the appellant(s); 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: \$ 3,150
IMPR.: \$ 8,595
TOTAL: \$ 11,745

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a two-story dwelling of frame construction with 2,294 square feet of living area. The dwelling is 16 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a two-car garage. The property has a 7,000 square foot site, and is located in Matteson, Rich Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject is owner occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on April 19, 2017 for a price of \$102,000. In Section IV – Recent Sale Data of the residential appeal form, the appellant admitted that the subject was purchased pursuant to a foreclosure. The appellant states that the Village of Matteson revoked the subject's occupancy permit and required certain defects

to be remedied prior to reissuing the occupancy certificate. The letter from the Village of Matteson was submitted in support of this assertion. The appellant further states that \$15,450 was spent remedying these defects prior to the subject being occupied in June 2017. The sale price and repair costs totaled \$117,450, or \$51.20 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$11,745.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,643. The subject's assessment reflects a market value of \$196,430, or \$85.63 per square foot of living area, including land, when applying the 2017 statutory level of assessment for class 2 property of 10.00% 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 equity comparables, and four sale comparables. These comparables sold between October 2014 and September 2016 for \$178,500 to \$229,000, or \$77.51 to \$93.37 per square foot of living area, including land. The board of review's evidence also states that the subject was purchased in April 2017 for \$102,000.

In rebuttal, the appellant argued that the board of review's comparables were not similar to the subject for various reasons, including the fact that comparables #1 and #3 are both located over five miles away from the subject. The appellant also reaffirmed the evidence previously submitted.

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

The Board finds that the sale of the subject in April 2017 for \$102,000 was a "compulsory sale." A "compulsory sale" is defined as:

- (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. The Board finds that the sale of the subject in April 2017 is a compulsory sale, in the form of a foreclosure, based on the appellant's admission in the pleadings.

Finding that the sale of the subject was a compulsory sale, the question then becomes, whether the compulsory sale of the subject is an arm's-length transaction such that the sale price reflects

the subject's fair cash value. Indeed, "a contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value, [citations] but would be practically conclusive on the issue of whether an assessment was at full value." People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158, 161 (1967). However, "[i]n order for the sale price of property to be used as the market value, the transaction must be between a willing buyer and a willing seller, neither of whom are under compulsion to buy or sell, and no account should be taken of values or necessities peculiar to either party." Id. at 164 (citing City of Chicago v. Harrison-Halsted Building Corp., 11 Ill.2d 431 (1957); Ligare v. Chicago, Madison and Northern Railroad Co., 166 Ill. 249 (1897); and City of Chicago v. Farwell, 286 Ill. 415 (1918), overruled on other grounds by Forest Preserve Dist. of Du Page County v. First Nat. Bank of Franklin Park, 2011 IL 110759). The appellant asserts that the sale of the subject was an arm's-length transaction, while the board of review contends that it is not. In weighing the arguments and supporting evidence submitted by the parties, the Board finds that the sale of the subject was not an arm's-length transaction.

The appellant asserts that the transaction was arm's-length because the parties to the transaction were not related, and the subject was advertised on the open market. The appellant submitted the settlement statement in support of these assertions, and the board of review does not refute these facts. Thus, the Board finds that the parties to the transaction were not related, and that the subject was advertised for sale on the open market.

Having found as such, the Board's inquiry into whether the transaction was at arm's-length is not over. The board of review argues that since the sale was a compulsory sale, it is not an arm's-length transaction. The board of review submitted four sale comparables to show that the subject's sale price was below its fair market value, and, thus, was not an arm's length transaction.

In Calumet Transfer LLC v. Property Tax Appeal, Bd., 401 Ill.App.3d 652 (1st Dist. 2010), the court upheld the Board's decision, wherein the Board allowed the intervenor to challenge the arm's-length nature of the sale of the property, through the submission of sale comparables, pursuant to Section 1910.65(c)(4) of the Official Rules of the Property Tax Appeal Board. Calumet Transfer, 401 Ill.App.3d at 655-56; 86 Ill.Admin.Code § 1910.65(c)(4) ("[p]roof of the market value of the subject property may consist of the following: 4) documentation of not fewer than three recent sales of suggested comparable properties together with documentation of the similarity, proximity and lack of distinguishing characteristics of the sales comparables to the subject property."). Like the board of review here, the intervenor in Calumet Transfer argued that the seller was under duress to sell the property, and therefore, the purchase price was below fair market value as evidenced by the comparable sales. Id. at 656. The court stated that, "There is no provision in the Property Tax Code that restricts [the Board's] authority to consider such evidence. To the contrary, paragraph (4) of section 1910.65(c) specifically allows evidence of comparable property sales to prove fair market value." Id.

In looking at the sale comparables submitted by the board of review, the Board finds that none of them are similar to the subject. Comparables #1, #2, and #4 all vary significantly in age when compared to the subject, and comparables #1 and #3 are both located over five miles away from the subject. As such, there is no evidence in the record to contradict the appellant's assertion that the subject's purchase price was an arm's-length transaction at the subject's fair market value.

Thus, the Board finds the best evidence of market value to be the purchase of the subject in April 2017 for a price of \$102,000, plus the repair costs of \$15,450. The appellant provided evidence demonstrating that the sale had the elements of an arm's-length transaction, including disclosing that the parties to the transaction were not related, the property was sold using a real estate broker, and it was advertised for sale on the open market with a listing on the MLS for approximately 233 days. In further support of the transaction, the appellant submitted the printout from redfin.com and the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$117,450 as of January 1, 2017. Since market value has been established the 2017 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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

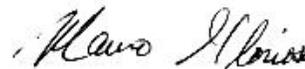
Member

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: December 23, 2019



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

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