



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

APPELLANT: Vincent Dyer
DOCKET NO.: 18-31760.001-R-1
PARCEL NO.: 24-01-118-073-0000

The parties of record before the Property Tax Appeal Board are Vincent Dyer, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Inverness; 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: \$3,103
IMPR.: \$5,809
TOTAL: \$8,912

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 2018 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 70-year-old, 1.5-story, single-family dwelling of frame and masonry construction with 1,162 square feet of living area. The property has a 5,643 square foot site and is located in Evergreen Park, Worth Township, Cook County. Features of the home include a full unfinished basement, central air conditioning, and a two-car garage. The record reflects that the subject property was not owner-occupied during the lien year. 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 April 25, 2017, for a price of \$89,500. The appellant answered questions in Section IV of their residential appeal. Answers to this section included that the subject property was sold at auction and that the seller was

“Deutsche Bank Trust Co.” Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price. The appellant also contends overvaluation based on comparable sales. In support of this argument the appellant submitted information on four comparable sales. Evidence submitted by the appellant disclosed that the total assessment for the subject is \$12,467. The subject's assessment reflects a market value of \$124,670 or \$107.29 per square foot of living area, including land when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

The board of review failed to submit its "Board of Review Notes on Appeal" or any evidence. The board of review was found in default in a letter dated September 17, 2020.

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 that the sale of the subject in April 2017 for \$89,124 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 subject property was sold at auction by a banking institution, namely the Deutsche Bank Trust Company. The Board finds that the sale of the subject is a compulsory sale, in the form of a bank auction, based on the parties' documentation.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

In considering the compulsory sale of the subject, the Board may look to the market value evidence submitted by the parties to determine whether the purchase price was at the subject's fair market value. 86 Ill.Admin.Code §1910.65(c). Such evidence may consist of the sales of comparables properties. 86 Ill.Admin.Code §1910.65(c)(4); see, Calumet Transfer, LLC v. Ill. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56 (1st Dist. 2010) (“[The Board] allowed the [intervenor] to challenge the arm's-length nature of the transaction by offering evidence of comparable property sales. This was permissible under paragraph (4) of section 1910.65(c).”)

In the instant appeal, the appellant submitted four sales comparables and the board of review failed to submit any comparables and was found in default via a letter dated September 17, 2020. The Board finds that the best evidence in helping to determine whether the July 2017 sale reflects market value is the appellant's sales comparables #1, #2, #3, and #4. These comparables sold for prices ranging from \$61.55 to \$76.12 per square foot of living area, including land. The subject's compulsory sale price reflects a market value of \$76.70 per square foot of living area, including land, which is slightly above the range established by the best comparables in this record. Therefore, despite the compulsory nature of the sale, the Board finds that the sale of the subject in July 2017 for \$89,124 was the subject's fair market value. A recent sale is the best evidence of a property's market value. Residential Real Estate Co. v. Illinois Property Tax Appeal Board, 188 Ill.App.3d 232, 543 N.E.2d 1358 (5th Dist. 1989); People ex rel. Rhodes v. Turk, 391 Ill. 424, 63 N.E. 2d 513 (1945). The Board finds that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and a reduction in the subject's assessment is warranted. Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed. See Central Nursing Realty, LLC v. Illinois Property Tax Appeal Board, 2020 IL App (1st) 180994, ¶¶ 34-36.

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:

August 22, 2023



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Vincent Dyer, by attorney:
Stephanie Park
Park & Longstreet, P.C.
1620 W Colonial Pkwy.
Inverness, IL 60067

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602