



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

APPELLANT: Nefesh Properties 1 LLC
DOCKET NO.: 18-32643.001-R-1
PARCEL NO.: 25-16-417-024-0000

The parties of record before the Property Tax Appeal Board are Nefesh Properties 1 LLC, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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: \$ 799
IMPR.: \$ 1,191
TOTAL: \$ 1,990

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) after receiving a decision from the Cook County Board of Review. The instant appeal challenges the assessment for tax year 2018. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

Findings of Fact

The subject consists of a one and one-half-story dwelling of frame construction with 1,472 square feet of living area. The dwelling is 112 years old. Features of the home include a full unfinished basement and a two-car garage. The property's site is 4,166 square feet, and it is located in Lake Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance. The subject is owned by a business entity, and, therefore, it is not owner-occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three sale comparables. These comparables sold between February 2016 and August 2016 for \$10,000 to \$14,929, or \$6.23 to \$13.13 per square foot of living area, including land. The appellant also submitted evidence disclosing the subject

property was purchased on April 21, 2016 for a price of \$19,900. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$1,990.

The board of review submitted its "Board of Review Notes on Appeal" disclosing that the total assessment for the subject is \$5,706. The subject's assessment reflects a market value of \$57,060, or \$38.76 per square foot of living area, including land, when applying the 2018 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 sale comparables sold from December 2016 to October 2018 for \$20,000 to \$43,775, or \$14.43 to \$29.05 per square foot of living area, including land. The board of review's evidence also states that the subject was purchased in April 2016 for \$19,900.

In rebuttal, the appellant argued that the information submitted regarding the board of review's sale comparables was merely raw sales data. The appellant also argued that the board of review's sale comparables were not similar to the subject for various reasons.

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 proven 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 the best evidence of market value to be the purchase of the subject in April 2016 for a price of \$19,900. 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 336 days. In further support of the transaction, the appellant submitted the printout from the MLS 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 that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued. The Board finds the subject property had a market value of \$19,900 as of January 1, 2018. Since market value has been established, the 2018 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% shall apply.

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:

May 17, 2022



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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