



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

APPELLANT: Christian Szabo
DOCKET NO.: 18-39798.001-R-1
PARCEL NO.: 02-07-202-007-0000

The parties of record before the Property Tax Appeal Board are Christian Szabo, the appellant(s), by attorney Ciarra Schmidt, of Schmidt Salzman & Moran, 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 **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: \$9,757
IMPR.: \$35,243
TOTAL: \$45,000

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 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 forty-year-old, two-story residence of frame construction with 3,472 square feet of living area. Features of the building include two full bathrooms, one half-bathroom, one fireplace, a full basement with a formal recreation room, and a 2.5-car garage. The property has a 55,757 square foot site located in Inverness, Palatine Township, Cook County. The subject is classified as a class 2-78 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 including a real estate contract with a short-sale addendum, closing disclosures, Taxpayer's Brief, and a Quicken Loans preapproval letter, indicating the subject property was purchased on October 28, 2016, for a price of \$450,000, or \$129.61 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the

subject's assessment to \$45,000. The appellant also contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on five suggested equity comparables. They were improved with a two-story residence of either masonry or masonry and frame construction. Based on this evidence, the appellant requested a reduction in the subject's total assessment, including land, to \$45,000. The appellant also submitted the board of review's decision letter disclosing the total assessment for the subject of \$59,136.

The board of review disclosed the subject's current total assessment of \$59,136, which reflects a market value of \$591,360, or \$170.32 per square foot of living area, including land, when using the 2018 level of assessment for Cook County of 10%. The subject's improvement assessment is \$49,379, or \$14.22 per square foot of living area. In support of its contention of the correct assessment the board of review submitted information on four comparable properties. Each comparable property was improved with a two-story residence of frame construction. The board included the subject property in its grid analysis reflecting the property was sold on November 1, 2016, for \$450,000.

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.

Both parties submitted evidence that the subject property sold for a price of \$450,000 but each party provided different closing dates. The appellant indicates the sale date is October 28, 2016, and the board of review indicates the sale date is November 1, 2016. The board of review does not contest that the sale took place, therefore, considering the difference is only four days, the board finds the precise date of the sale irrelevant in the instant case. The Board finds the recent sale to be the best evidence of market value. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal form disclosing the parties to the transaction were not related and the property had been advertised on the open market. 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. Based on this record, the Board finds the subject property had a market value of \$450,000 as of January 1, 2018. Since market value has been determined, the 2016 three-year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). Based on this record, the Board finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject assessment is justified. Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed.

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

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: January 17, 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

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