



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

APPELLANT: Jerri Bush  
DOCKET NO.: 18-42383.001-R-1  
PARCEL NO.: 25-06-422-013-0000

The parties of record before the Property Tax Appeal Board are Jerri Bush, the appellant, by attorney Jerri K. Bush of the Law Office of Jerri K. Bush, 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:** \$ 6,680  
**IMPR.:** \$16,320  
**TOTAL:** \$23,000

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 two-story single-family dwelling of stucco exterior construction that contains 2,080 square feet of living area<sup>1</sup>. The dwelling is approximately 97 years old. Features include a partial unfinished basement and central air conditioning. The property has a 6,480-square foot site. The subject is Class 2 property under the Cook County Real Property Assessment Classification Ordinance. The subject property is located in Lake Township, Cook County.

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<sup>1</sup> The Board finds the best evidence of the subject's design and dwelling size was provided in the appraisal submitted by the appellant, which contained photographs and a schematic drawing of the subject dwelling. The board of review did not submit any corroborating evidence that would demonstrate the subject property consists of a 1.5 story dwelling with 1,700 square feet of living area.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on November 16, 2018, for \$230,000. The appellant completed Section IV of the residential appeal petition disclosing the property was sold through a Realtor, Su Familia Real Estate, the property was advertised for sale on the open market for 69 days through the Multiple Listing Service, the parties were not related, but the sale was due to foreclosure action. The appellant also submitted a copy of the settlement statement associated with the sale of the subject property identifying the seller as Federal Home Loan Mortgage Corporation.

In further support of the overvaluation claim, the appellant submitted an appraisal of the subject property. The appraisal was prepared for a purchase transaction. The appraiser was of the opinion the subject's sale was an arm's-length transaction. The appraiser developed the cost and sales comparison approaches to value. Under the cost approach to value, the appraiser concluded the subject's replacement cost new less depreciation new was \$249,400. The appraiser placed little weight on the cost approach due to insufficient market evidence to credibly support the site value and total depreciation.

Under the sales comparison approach to value, the appraiser selected three comparable sales and two active listings. The comparables had varying degrees of similarity when compared to the subject in terms of proximate location, land area, design, age, dwelling size and features. Three comparables sold from April to September 2018 for prices ranging from \$229,500 to \$290,000 or from \$130.10 to \$195.29 per square foot of living area including land. Two comparables were listed for sale for prices of \$249,000 and \$270,000 or \$175.99 and \$160.91 per square foot of living area including land, respectively. The appraiser adjusted the comparables for differences when compared to the subject in arriving at an opinion of value under the sales comparison approach of \$230,000. The appraiser placed greatest weight to the sales comparison approach to value in arriving at a final opinion of market value for the subject of \$230,000 as of October 13, 2018.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect its purchase price and appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,693. The subject's assessment reflects a market value of \$296,930 or \$142.76 per square foot of living area including land when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located on the same tax block or subarea as the subject property. The comparables consist of 1-story or 1.5-story dwellings of masonry or frame and masonry exterior construction that are 63 to 95 years old. The dwellings range in size from 1,621 to 1,632 square feet of living area and are situated on sites that range in size from 6,204 to 9,350 square feet of land area. Three comparables have an unfinished basement, one comparable has a basement with a finished recreation room, and two comparables have a two-car garage. The comparables sold from December 2016 to August 2018 for prices ranging from \$325,000 to \$391,000 or from

\$199.14 to \$241.21 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **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 the best evidence of market value to be the sale of the subject property in November 2018 for \$230,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related, the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service for 69 days. The Board further finds the board of review did not refute the arm's-length nature of the transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983). The Board finds the subject's purchase price of \$230,000 is less than its estimated market value as reflected by its assessment of \$296,930. The Board further finds the appellant submitted an appraisal estimating the subject property had a market value of \$230,000 as of October 13, 2018. The appraiser also concluded the subject's sale price was an arm's-length transaction. The Board finds the appraisal lends further support that the subject's sale price is reflective of its fair market value.

The Board gave less weight to the four raw unadjusted comparable sales submitted by the board of review. Comparables #1 through #3 are one-story dwellings dissimilar to the subject's two-story design. Comparables #3 and #4 are newer in age when compared to the subject. Furthermore, the four comparable sales submitted by the board of review does not overcome the subject's arm's-length transaction, which was not refuted by the board of review.

Based on this record, the Board finds the appellant has established the subject property was overvalued by a preponderance of the evidence. Therefore, a reduction in the subject's assessment is warranted.

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.

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Chairman



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Member



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Member



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Member



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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 19, 2022



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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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