



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

APPELLANT: Montrose Gardens, LLC.
DOCKET NO.: 19-20893.001-R-1
PARCEL NO.: 13-18-307-062-0000

The parties of record before the Property Tax Appeal Board are Montrose Gardens, LLC., the appellant, by attorney Noah J. 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 ***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: \$6,037
IMPR.: \$48,963
TOTAL: \$55,000

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 2019 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 two-story multi-family dwelling of masonry construction with 5,270 square feet of living area. The dwelling is 57 years old and has a full basement apartment. The property has a 5,250 square foot site and is located in Harwood Heights, Norwood Park Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on both overvaluation and assessment inequity with respect to the subject's improvement. In support of the overvaluation argument the appellant contends that the subject property was purchased on June 30, 2017 for a price of \$550,000. In support of the improvement assessment inequity argument, the appellant submitted a grid containing information on three comparable properties to show that the subject's improvement is not being

uniformly assessed. The comparables have improvement assessments ranging from \$44,693 to \$61,311 or from \$8.55 to \$9.63 per square foot of living area.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$55,000, which reflects a market value of \$550,000, and the subject's improvement assessment be reduced to \$48,963 or \$9.29 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,368. The subject's assessment reflects a market value of \$583,680 or \$110.76 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject has an improvement assessment of \$52,331 or \$9.93 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted a grid analysis containing four comparable properties to show that the subject's improvement is being uniformly assessed. The comparables have improvement assessments ranging from \$43,715 to \$53,053 or from \$9.95 to \$12.30 per square foot of living area. The board of review's sales/assessment equity grid reflected the subject's sale as occurring in July 2017 for \$550,000 and the board of review's comparable #4 as selling in June 2019 for \$1.

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 only evidence of market value to be the purchase of the subject property in June 2017 for a price of \$550,000, even though the sale occurred greater than 18 months prior to the January 1, 2019 assessment date at issue. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold by the owner. In further support of the transaction the appellant submitted a copy of an Escrow Trust Disbursement Statement and a Warranty Deed. 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 or to refute the contention that the purchase price was reflective of market value, other than submit one comparable property that sold for \$1 in June 2019. The taxpayer also contends improvement assessment inequity as an alternative basis of the appeal. However, the Board finds a further reduction in the subject's assessment is not warranted after the subject's assessment is reduced to its June 2017 sale price. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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: November 16, 2021



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

Montrose Gardens, LLC., by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington Street
Suite 1300
Chicago, IL 60602

COUNTY

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