



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

APPELLANT: Justin Bandy
DOCKET NO.: 19-26800.001-R-1
PARCEL NO.: 14-29-302-246-0000

The parties of record before the Property Tax Appeal Board are Justin Bandy, the appellant, by attorney Douglas LaSota, of O'Keefe, Lyons & Hynes, LLC 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: \$14,233
IMPR.: \$52,767
TOTAL: \$67,000

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 3-story dwelling of masonry exterior construction with 2,201 square feet of living area. The dwelling was constructed in 1991 and is approximately 28 years old. Features of the home include a concrete slab foundation, central air conditioning, a fireplace, and a 1-car garage. The property has a 1,227 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-95 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 in April 2018 for a price of \$670,000. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property was sold using a realtor, the property was advertised for sale on the Multiple Listing Service for 9 months, and the sale was

not due to foreclosure or by contract for deed. In support of this transaction, the appellant submitted copies of a settlement statement indicating a purchase price of \$670,000 and payment of a realtor's commission; a Trustee Deed; a Bill of Sale for personal property located at the subject property; an Affidavit of Title; a purchase contract together with disclosures, a history of recorded items for the subject property; and listing information. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,291. The subject's assessment reflects a market value of \$712,910 or \$323.90 per square foot of living area, land included, when applying the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located on the same block as the subject. The parcels range in size from 1,216 to 1,609 square feet of land area and are improved with 3-story, class 2-95 dwellings of masonry exterior construction ranging in size from 1,561 to 2,720 square feet of living area. The dwellings range in age from 26 to 28 years old. Each home has a concrete slab foundation, central air conditioning, one or three fireplaces, and a 1-car or a 2-car garage. The comparables sold from November 2016 to March 2018 for prices ranging from \$640,000 to \$880,000 or from \$290.78 to \$563.74 per square foot of living area, including land. Based on this evidence the board of review requested the subject's assessment be sustained.

The appellant presented a proposed stipulation reducing the subject's assessment to \$65,587, which the appellant argued is the amount of the subject's assessment for the 2020 tax year.

The board of review rejected the appellant's offer, contending that the subject's assessment was reduced for the 2020 tax year as a result of the COVID-19 pandemic which did not affect property values in 2019.

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 purchase of the subject property in April 2018 for a price of \$670,000. 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 disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 9 months. In further support of the transaction the appellant submitted copies of the purchase contract and the settlement statement. 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. Based on this record the Board finds the subject property had a market value of \$670,000 as of January 1, 2019. Since market value has been determined the 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).

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: June 27, 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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