



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

APPELLANT: Eileen Rainey
DOCKET NO.: 19-28646.001-R-1 through 19-28646.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eileen Rainey, the appellant, by attorney John P. Brady, of Tully & Associates, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
19-28646.001-R-1	14-28-103-060-1001	15,792	48,551	\$64,343
19-28646.002-R-1	14-28-103-060-1006	853	2,624	\$3,477

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 condominium unit and a parking space in a five-unit building. The building was 102 years old. It is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 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 that the subject property was purchased in May 2013, for a price of \$447,500. The evidence included a settlement statement, a warranty deed, and other documents related to the sale. Appellant's petition represented that the property had been advertised for sale for eight months on the Multiple Listing Services before it was sold, the transfer was not between family members or related corporations, and it was not sold because of

a foreclosure action. 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 \$67,820. The subject's assessment reflects a market value of \$678,200 when using the Cook County Real Estate 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 two sales of other condominium units in the subject's building and the accompanying parking spaces and an analysis of those sales. One of the sales took place in July 2016, and the other took place in December 2017. The total consideration was \$721,498 for sales that represented a 30% ownership interest. The full value of the building was calculated as \$2,404,993. The appellant's total ownership interest in the common elements was 37% for the unit, and 2% for the parking space, meaning their total value was \$937,947, reflecting an assessed value of \$93,795, which was above their actual assessed value for 2019. The board of review also submitted printouts from the Cook County Recorder of Deeds office reflecting recorded transactions since 2003 involving the subject property. A statement was typed on the top of one of the printouts which said that the subject's sale price in 2013 was \$447,500, and the mortgage in 2013 was \$525,000.

A hearing was held on September 29, 2023, before a Board administrative law judge. The appellant's attorney argued that the 2013 was the best evidence of the subject's value. The board of review's representative testified that the subject property was in "preforeclosure" at the time, so the sale price did not reflect the subject's market value. The appellant's attorney objected to this testimony on the basis that it was hearsay and irrelevant.

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 of it, comparable sales, or construction costs. 86 Ill. Admin. Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33. But the 2013 sale was not contemporaneous when determining the subject property's value as of January 1, 2019. The Board gives no weight to a sale of the subject that took place more than five and a half years before the valuation date. The best evidence of the subject's value is the two sales of other units in the same building as the subject and the analysis of those sales submitted by the board of review, which indicates a higher assessed value for the subject than its actual assessed value for 2019.

Accordingly, the Board finds that the appellant failed to satisfy her burden of showing by a preponderance of the evidence that the subject property as overvalued, and a reduction is not warranted. It is not necessary to determine whether the Cook County Recorder of Deeds printouts submitted by the board of review, the statement typed on to one of the printouts that the 2013 sale price for the subject was less than the remaining mortgage, or the testimony of the board of review's representative that the subject was in "preforeclosure" at the time of the subject's 2013 sale were admissible. Even without consideration of that evidence, the appellant has not shown by a preponderance of the evidence that the subject property was overvalued.

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: March 26, 2024



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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