



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

APPELLANT: Dominik Margosiak
DOCKET NO.: 19-34616.001-R-1
PARCEL NO.: 19-32-422-052-1010

The parties of record before the Property Tax Appeal Board are Dominik Margosiak, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$ 1,159
IMPR.: \$ 5,991
TOTAL: \$ 7,150

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 is a residential condominium unit with a 9.626% interest in the common elements. It is one of eleven units in a 42-year-old, masonry residential condominium building. The building is situated on an 18,538 square foot site and is located in Burbank, Stickney Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. The appellant indicated the subject property is not owner-occupied.

The appellant submitted evidence regarding inequity of the subject's improvement value. Five comparables, plus the subject property, were listed on the grid sheet. These comparables had improvement per square foot values ranging between \$9.41 and \$10.85. The appellant listed the subject's improvement value per square foot as \$10.85 psf.

The appellant also included a printout of all 11 units in the subject's building. PINs -1001 and -1002 have a 7.654% ownership interest in the common elements while PINs -1003 through -1011 each have a 9.626% ownership interest in the common elements. PINs -1005 through -1009 have an improvement assessment equal to that of the subject property. Based on this evidence, the appellant requested an assessment reduction to \$6,950.

The appellant also submitted evidence before the Board arguing overvaluation based on the sale of 3 of 11 units in the subject's building, one of which was the sale of the subject unit. These sales occurred between September 2016 and July 2019. The evidence disclosed that the aggregate purchase price for the units sold was \$195,002. The appellant then divided the adjusted market value by the percentage of interest of units sold, or 26.916, and thus concluded an adjusted market value for the subject building of \$724,484. Based on a 9.626% ownership factor, the resulting market value was concluded to be \$69,739 for the subject unit. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$6,974 when applying a 10% level of assessment. In support of this claim, the appellant included printouts from the Multiple Listing Service for all sales. The evidence indicated that the sale of the subject unit as well as the sale of PIN -1002 were sales based on foreclosure actions.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total assessment of \$12,008. The assessment reflects a market value of \$120,080 for the subject when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

The board of review also submitted an analysis that relied on three sales that sold in March or April of 2021 and were located in Oak Lawn. The board of review concluded a market value for the subject's entire building of \$1,324,538. Based on a 9.626% percentage of ownership factor, the resulting market value for the subject unit is \$127,500.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of assessment equity to be the appellant's comparable(s) identified by PINs -1003 through -1009 and -1011. These comparables all have an ownership interest in the common elements of 9.626% as does the subject property. These units are all located in the subject's building and therefore have all the same amenities as the subject unit. They had an improvement assessment that ranged from \$3,776 to \$10,849. The subject's improvement assessment of \$10,849 falls within the range established by the best comparables contained in this record. Accordingly, the Board finds the appellant did not demonstrate with

clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

The appellant also 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 was provided with six sales from both parties. Three sales were for units located in the subject's building, including that of the subject unit. The board of review's sales were given no weight as they were sales of units in differing buildings in differing cities. Additionally, the Board finds the appellant's 2016 sale is too remote in time to be reflective of the subject's market value of as January 1, 2019.

The Board is left to analyze the subject unit's sale in 2018 which was a foreclosure sale and the sale of PIN -1008 which was an arm's-length sale as reflected by the evidence submitted by the appellant.

The Board finds that the sale of the subject in March 2018 for \$71,501 was a "compulsory sale" based on the parties' documentation. A "compulsory sale" is defined as:

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

In considering the compulsory sale of the subject, the Board may look to the market value evidence submitted by the parties to determine whether the purchase price was at the subject's fair market value. 86 Ill.Admin.Code §1910.65(c). Such evidence may consist of the sales of

comparables properties. 86 Ill.Admin.Code §1910.65(c)(4); see, Calumet Transfer, LLC v. Ill. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56 (1st Dist. 2010).

In the instant appeal, the appellant submitted an arm's-length sale with characteristics identical to that of the subject unit with a supportive market value of \$86,225. Additionally, both the comparable sale and the sale of the subject unit occurred at times proximate to the January 1, 2019, valuation date. The subject's current assessment reflects a market value of \$120,080 which is well above the subject's recent sale price of \$71,501. Accordingly, the Board finds that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and 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.



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

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