



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

APPELLANT: ABC Turnkey Properties
DOCKET NO.: 19-35239.001-R-1
PARCEL NO.: 28-26-400-047-0000

The parties of record before the Property Tax Appeal Board are ABC Turnkey Properties, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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: \$1,870
IMPR.: \$3,730
TOTAL: \$5,600

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The subject property consists of a one-story dwelling of frame exterior construction with 1,216 square feet of living area. The dwelling is 46 years old. Features of the home include a full unfinished basement and a two-car garage. The property has a 7,480 square foot site and is located in Bremen Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance. The appellant indicated that the subject is not owner-occupied.

The appellant contends both overvaluation and inequity as the bases of the appeal. In support of the overvaluation argument, the appellant completed Section IV – Recent Sale Data of the petition and reported that the subject property was sold by Reginald Terrell to the appellant on October 30, 2017 for a price of \$56,000 or \$46.05 per square foot of living area, including land, in a cash transaction. The appellant reported the parties were not related and the property was advertised for sale on the Multiple Listing Service since March of 2017. Additionally, it was not sold pursuant to a foreclosure action. In further support of the purchase price, the appellant submitted a copy of the Settlement Statement and Warranty Deed.

In support of the inequity argument, the appellant submitted descriptive information on three equity comparables. The properties are located within the same neighborhood code as the subject. The comparables consisted of two-story class 2-03 dwellings of frame exterior

construction. The dwellings ranged in age from 45 to 63 years old and in size from 1,110 to 1,460 square feet of living area. The comparables had improvement assessments ranging from \$3.83 to \$4.97 per square foot of living area.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$5,600 which would reflect a total market value of \$56,000 or \$46.05 per square foot of living area, land included, when applying the level of assessment under the Cook County Real Property Assessment Classification Ordinance of 10%. The requested reduced improvement assessment of \$3,730.1 would reflect an assessment of \$3.07 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 \$9,439. The subject's assessment reflects a market value of \$94,390 or \$77.62 per square foot of living area, including land, when applying the level of assessment under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject property has an improvement assessment of \$7,569 or \$6.22 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables. Each comparable is located within the same neighborhood code as the subject. The comparables are improved with similar one-story dwellings of either frame or masonry exterior construction. The comparables ranged in size from 1,056 to 1,111 square feet of living area and range in age from 58 to 67 years old. The comparables have improvement assessments ranging from \$6.68 to \$7.69 per square foot of living area.

The sale of the subject in November 2017 for \$56,000, or \$46.05 per square foot, including land, was also reflected on the grid sheet. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends assessment inequity with regard to the improvement. 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 parties submitted a total of seven equity comparables to support their respective positions before the Property Tax Appeal Board. The Board finds the best evidence of assessment equity to be the appellant's comparable(s) #1 through #3 as well as the board of review's comparable(s) #1 through #4. These comparables are all similar to the subject in location, size, age and design. These comparables had improvement assessments that ranged from \$3.83 to \$7.69 per square foot of living area. The subject's improvement assessment of \$6.22 per square foot of living area falls within the range established by the best comparables in this record.

Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, 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 based upon a lack of assessment uniformity.

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 finds the best evidence of market value to be the undisputed purchase of the subject property in October 2017 for a price of \$56,000. The appellant indicated the transaction had elements of an arm's-length transaction through the completion of Section IV - Recent Sale Data of the Property Tax Appeal Board's residential appeal form. It disclosed that 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 through the Multiple Listing Service and a realtor was involved in the sales transaction. The appellant also submitted evidence in support of the sale including a copy of the Settlement Statement and Warranty Deed.

The Board also finds the purchase price is below the market value reflected by the assessment. The board of review did not present any evidence to challenge the arm's length nature of the transaction or provide evidence that this sale was compulsory.

Based on this record the Board finds the subject property had a market value of \$56,000 as of January 1, 2019. Since market value has been determined, the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10% shall apply. A reduction in the subject's assessment commensurate with the appellant's request is therefore 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: 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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