



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

APPELLANT: Mehmed Vulic / Vulic Holdings
DOCKET NO.: 19-37857.001-R-1
PARCEL NO.: 16-16-118-024-0000

The parties of record before the Property Tax Appeal Board are Mehmed Vulic / Vulic Holdings, the appellant, by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:

LAND: \$6,045
IMPR.: \$11,263
TOTAL: \$17,308

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 107-year-old, two-story, single-family dwelling of frame construction with 1,500 square feet of living area. Features of the home include a full unfinished basement and a two-car garage. The property has a 4,650 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-05 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 on February 12, 2109, for a price of \$82,000. 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 \$17,308. The subject's assessment reflects a market value of \$173,080 or \$115.39 per square foot of living area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales; all of which were two-story dwellings of frame construction located within a quarter mile of the subject property.

In written rebuttal, the appellant argued that the board of review's failed to submit evidence to support their claim that the subject property was sold pursuant to a foreclosure action. The appellant argued the sale of the subject was not compulsory because it was listed on the MLS, the parties to the transaction were unrelated and a commission was paid. The appellant also advocated that no weight be given to the board of review's sales comparables as this appeal is based on a recent sale and reaffirmed the request for an assessment reduction.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

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., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

A contemporaneous sale between parties dealing at arms-length is not only relevant to the question of fair cash market value, (see People ex rel. Korzan v. Chicago, Burlington Quincy Railroad Co. 32 Ill.2d 554 and People ex rel. Musso v. Chicago, Burlington Quincy Railroad Co. 33 Ill.2d 88,) but would be practically conclusive on the issue of whether an assessment was at full value. The sale price of property does not necessarily establish its market value, however, without further information such as the relationship between the buyer and seller and the circumstances of the transaction. Ellsworth Grain Co. v. Ill. Property Tax Appeal Bd., 172 Ill. App. 3d 552, 557 (4th Dist. 1988).

The Board finds that the 2017 sale of the subject property did not offer the best evidence of market value. The appellant failed to fully complete Section IV and most notably omitted whether the subject property was sold pursuant to a foreclosure action. Also omitted was the name of the realtor, agent, length of time on the market and whether the property was sold using a contract for deed. The appellant did disclose that the parties to the transaction were not related and that it was advertised for sale on the MLS. The appellant submitted a copy of the settlement statement (which shows a first mortgage payoff in the amount of \$14,063.67) from the transaction and the MLS listing, which identified the property as being sold in an “as-is” condition. It is the appellant’s burden to show overvaluation by a preponderance of the evidence. Appellant failed to show that the 2017 sale price reflected the subject’s market value.

This Board finds that the sales comparables provided by the board of review are the best evidence of market value. The board of review’s comparables #1, #2 and #4 are all two-story, single-family dwellings of frame construction with one full bathroom, no central air conditioning, a two-car garage, and locations within a quarter mile of the subject property. They range in age: between 107 to 125 years old; in living area square footage between 1,260 and 1,584; and in sale price per square foot between \$119.76 to \$178.03, including land.

The subject property’s assessment reflects a market value of \$173,080, land included, or \$115.39 per square foot of living area, which is below the range established by the best comparables in the record. Accordingly, the Board determines that the appellant has not established by a preponderance of the evidence that the subject property was overvalued. Based on the evidence, the Board therefore finds that a reduction in the subject's assessment on this basis is not justified.

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:

April 16, 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

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Mehmed Vulic / Vulic Holdings, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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