



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

APPELLANT: The Irving Park Homeowners Assn
DOCKET NO.: 19-39628.001-R-1 through 19-39628.010-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The Irving Park Homeowners Assn, the appellant, by attorney Noah J. Schmidt, of Schmidt Salzman & Moran, 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
19-39628.001-R-1	13-23-204-045-0000	2,180	31,419	\$33,599
19-39628.002-R-1	13-23-204-046-0000	1,772	31,827	\$33,599
19-39628.003-R-1	13-23-204-047-0000	1,772	31,827	\$33,599
19-39628.004-R-1	13-23-204-048-0000	1,772	31,827	\$33,599
19-39628.005-R-1	13-23-204-049-0000	2,137	31,462	\$33,599
19-39628.006-R-1	13-23-204-050-0000	2,139	31,431	\$33,570
19-39628.007-R-1	13-23-204-051-0000	1,774	31,825	\$33,599
19-39628.008-R-1	13-23-204-052-0000	1,774	31,825	\$33,599
19-39628.009-R-1	13-23-204-053-0000	1,774	31,825	\$33,599
19-39628.010-R-1	13-23-204-054-0000	2,182	31,417	\$33,599

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 2018 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 ten residential townhomes dwelling of masonry construction with each unit containing 1,639 square feet of living area. The buildings are 12 years old. Features of each unit include a slab foundation, central air conditioning and a two-car garage. The property has a 12,051 square foot site and is located in Chicago, Jefferson Township, Cook

County. The subject is classified as a class 2-95 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales from the townhome association. The comparable properties sold between March of 2016 and May of 2018. The comparable properties ranged: in price between \$300,000 to \$346,500; each had 1,639 in living square footage; and in sale price per square foot between \$183.04 to \$211.41, including land. In addition, the appellant included an allocated sale price for each comparable, deducted 5% personalty, and applied a 10% assessment level to arrive at a requested assessment for the subject of \$260,541.

The appellant also submitted evidence that the most recent sale in the association was purchased in May 2018 for \$346,500 or \$211.41 per square foot, including land. The property was transferred via Warranty Deed.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,599. The subject's assessment reflects a market value of \$335,990 or \$205.00 in market value per square foot of living area 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 six sale comparables, from within the townhome association. The board of review submitted information in their grid sheet showing the average sales price of a townhome in this association is \$331,917 with an average price of \$202.51 per square foot, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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. Some information necessary to resolve whether this sale was an arms-length transaction is not present in the record, including the manner and length of time the property was on the market. Nevertheless, the Board will give some weight to this sale but will not consider it to be conclusive as to the subject's market value.

In determining the fair market value of the subject property, the Board finds the best evidence to be the sale of one of the subject properties in May 2018 for \$346,500 as well as all of the sale comparables offered by the appellant and all comparables offered by the board of review, with both parties utilizing comparables with PINs ending in -045 through -048 and -051. All sales of townhomes within the association have virtually identical features. They sold between March 2016 and May 2018 for amounts ranging from \$183.04 to \$211.41 per square foot, including land. The subject's assessment represents a market value of \$205.00 per square foot, including land, which is within the range set forth by these comparables.

The Board gives little weight to the appellant's sales analysis as it utilized an average sale price based on the aggregate sales of five units in the subject's townhome development, plus an unsupported personal property deduction. Also, appellant's calculations for its sales analysis are based on appellant's erroneous calculation that the total square footage of the five recently sold units it relies upon was 9,834. The actual total is 8,195. This error produced a miscalculation that the average sales price for each unit was \$167.33 per square foot when the units sold for between \$183.04 and \$211.41 per square foot.

Appellant also asserts that the COVID-19 pandemic adversely affected the market value of real estate and a reduction is therefore warranted. Appellant presented no evidence, however, that the pandemic had adversely affected the market value of any real property, let alone the subject, as of January 1, 2019, the relevant valuation date for this appeal. See 35 ILCS 200/9-155. Accordingly, no reduction is warranted on this basis.

Based on this record, the appellant has failed to prove by a preponderance of the evidence that the subject is overvalued and no assessment reduction 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: January 17, 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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