



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

APPELLANT: Chris and Eva Sokol
DOCKET NO.: 19-47059.001-R-1
PARCEL NO.: 27-03-306-010-1010

The parties of record before the Property Tax Appeal Board are Chris and Eva Sokol, the appellants, by attorney Stephanie Park, of Park & Longstreet, P.C. in Inverness; 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: \$1,188
IMPR.: \$8,362
TOTAL: \$9,550

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 one-unit in a 12-unit condominium building, with an 8.8710% total ownership interest in the common elements. The property is located in Orland Park, Orland Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation based on a recent sale and contention of law as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in September 2019 for a price of \$95,500. The appellant also attached a copy of the Settlement Statement, warranty deed and MLS listing in support. Based on this evidence, the appellant is requesting an assessment amount of \$9,550.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,038. The subject's assessment reflects a market value of \$120,380, including land, 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 a condominium analysis showing that one unit (the subject unit) in the subject's building or 8.8710% of ownership in the common elements, sold in September 2019 for \$95,500. The sales price, plus a 26% adjustment factor, was then divided by the percentage of ownership interest in the common elements of the units sold to arrive at a market value for the building of \$1,356,541. After applying the percentage of ownership of the subject unit, the board of review suggested the subject's fair market value to be \$135,654. The board of review did not explain why it applied the adjustment factor to the unit's sale price.

In written rebuttal, the appellant advocated that the board of review did not contest the arm's length nature of the sale and cited case law to support the fact that a contemporaneous arm's length sale is nearly conclusive on the question of fair market value of a property. The appellant reaffirmed the request for an assessment reduction.

The matter was set for a hearing before an ALJ on February 22, 2024. On February 22, 2024, however, the parties entered into a written agreement to waive the hearing and have the matter decided on the evidence that had been submitted.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of market value is the sale of the subject property in September 2019 for a price of \$95,500. 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. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related, the property was sold by a realtor, it had been advertised on the open market through the Multiple Listing Service, it had been on the market for approximately 31 days and was not sold pursuant to a foreclosure action. The appellant also submitted a copy of the settlement statement from the transaction, warranty deed, and the MLS listing. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. The Board concludes that the board of review did not refute the appellant's contention that the purchase price of the subject property was reflective of market value. Based on this record the Board finds the subject property had a market value of \$95,500 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:

May 21, 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

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