



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

APPELLANT: Robert Spagnolo
DOCKET NO.: 19-51122.001-R-1
PARCEL NO.: 29-18-201-051-0000

The parties of record before the Property Tax Appeal Board are Robert Spagnolo, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. 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: \$1,250
IMPR.: \$4,710
TOTAL: \$5,960

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 is improved with a 1.5-story dwelling of frame construction containing 1,331 square feet of living area. The dwelling is approximately 73 years old. Features of the property include a full unfinished basement, an attic with living area, two bathrooms, and a detached two-car garage. The property has a 5,000 square foot site located in Harvey, Thornton Township, Cook County. The subject is classified as a class 2-03 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 1, 2018, for a price of \$14,150. The appellant completed Section IV – Recent Sale Data of the appeal identifying the seller as DLJ Mortgage Capital, Inc. and indicated the parties to the transaction were not related. The appellant also indicated the property was sold through a Realtor, Re/Max

Synergy, was advertised for sale through the multiple listing service, and had been listed approximately 2½ months. The appellant also indicated the property sold due to a foreclosure action. To document the sale the appellant submitted a copy of the Master Statement dated February 1, 2018, disclosing the purchase price of \$14,150 and that commissions were paid to realtors. Based on this evidence, the appellant requested the subject's assessment be reduced to \$1,415 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 \$6,414. The subject's assessment reflects a market value of \$64,140 or \$48.19 per square foot of living area, land included, when using Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-03 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with 1-story or 1½-story dwellings of frame, masonry, or frame and masonry exterior construction that range in size from 1,045 to 1,620 square feet of living area. The homes range in age from 56 to 95 years old. Each comparable has a partial or full unfinished basement and one bathroom. One comparable has central air conditioning, two comparables have one fireplace, and two comparables have either a 1-car or a 1½-car garage. These properties have sites ranging in size from 3,968 to 6,700 square feet of land area. Each comparable has the same classification code and neighborhood code as the subject property. The sales occurred from May 2018 to September 2019 for prices ranging from \$68,000 to \$81,000 or from \$44.75 to \$75.35 per square foot of living area, including land.

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 evidence in the record supports a reduction in the subject's assessment.

The appellant provided evidence that the subject property was purchased in February 2018 for a price of \$14,150 or \$10.63 per square foot of living area, including land. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing 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 with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment and the Board finds the board of review did not present any evidence to challenge the circumstances surrounding the transaction. However, the appellant further disclosed the sale was due to a foreclosure action, which is a type of transaction that may have elements of compulsion or duress calling into question whether the purchase price is truly indicative of fair cash value. Additionally, the sale occurred approximately eleven months prior to the assessment date at issue, which also calls into question whether the subject's purchase price is reflective of fair cash value as of January 1, 2019.

Nevertheless, the Board finds some weight should be given the subject's purchase price in establishing the assessment for the 2019 tax year.

The board of review submitted four comparable sales that have varying degrees of similarity to the subject in age, style, size, and features. These properties sold more proximate in time to the assessment date at issue than did the subject property for prices ranging from \$68,000 to \$81,000 or from \$44.75 to \$75.35 per square foot of living area, including land. The subject's assessment reflects a market value of \$64,140 or \$48.19 per square foot of living area, including land, which is below the overall sales prices but within the price on a per square foot of living area basis of these comparable sales. Additionally, these sales call into question whether the subject's purchase price of \$14,150 or \$10.63 per square foot of living area, including land, is indicative of fair cash value as of January 1, 2019.

Nevertheless, after considering both the sale of the subject property and the comparable sales provided by the board of review, the Board finds a reduction in subject's assessment is 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:

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

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