



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

APPELLANT: Tony Abbinanti / SVTG LLC Marquette
DOCKET NO.: 19-53428.001-R-1
PARCEL NO.: 30-06-121-010-0000

The parties of record before the Property Tax Appeal Board are Tony Abbinanti / SVTG LLC Marquette, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$1,965
IMPR.: \$1,535
TOTAL: \$3,500

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 2-story building of masonry exterior construction with 1,998 square feet of gross building area. The building is approximately 47 years old. Features include a concrete slab foundation and a 2-car garage. The property has a 5,240 square foot site and is located in Burnham, Thornton Township, Cook County. The subject is classified as a class 2-11 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 15, 2019 for a price of \$35,000. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale through the Multiple Listing Service for 260 days, the sale was due to foreclosure and the sale was by contract for deed. In support of the sale, the appellant submitted copies of a listing sheet,

a settlement statement indicating brokers' commissions were paid, a Special Warranty Deed, and a purchase contract indicating full payment of the purchase price is due at closing.

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 \$10,782. The subject's assessment reflects a market value of \$107,820 or \$53.96 per square foot of living area, land included, when using 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, two of which are located within 0.25 of a mile from the subject in Burnham and two of which are located in Calumet City. The parcels range in size from 5,000 to 5,240 square feet of land area and are improved with 1-story, class 2-11 buildings of masonry exterior construction ranging in size from 1,763 to 2,000 square feet of gross building area. The buildings range in age from 43 to 51 years old. Each comparable has a basement finished with either an apartment or a formal recreation room. Two comparables each have central air conditioning and a 2-car or a 2.5-car garage. The comparables sold from December 2017 to September 2019 for prices ranging from \$120,000 to \$135,000 or from \$60.00 to \$75.08 per square foot of living area, including land.

Based on this evidence, the board of review requested the subject's assessment be sustained.

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 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 purchase of the subject property in February 2019 for a price of \$35,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 260 days. Despite the appellant's disclosure that the sale was by contract for deed, the appellant submitted a purchase contract with full payment of the purchase price due at closing, indicating this sale was not by contract for deed. In further support of the transaction the appellant submitted copies of the purchase contract, settlement statement, and Special Warranty Deed. 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 or to refute the contention that the purchase price was reflective of market value. The Board gave less weight to the board of review's comparables which are dissimilar 1-story properties compared to the subject 2-story building.

Based on this record the Board finds the subject property had a market value of \$35,000 as of January 1, 2019. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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 18, 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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