



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

APPELLANT: Cyrus Hashemian
DOCKET NO.: 19-54277.001-R-1
PARCEL NO.: 13-30-305-034-0000

The parties of record before the Property Tax Appeal Board are Cyrus Hashemian, the appellant(s); 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: \$4,612
IMPR.: \$10,469
TOTAL: \$15,081

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 one-story, single-family dwelling of frame construction with 580 square feet of living area. The dwelling is 95 years old. Features of the home include a full, unfinished basement and two bedrooms. The property has a 3,690 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation in this appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing that the subject property was purchased in September 2017, for a price of \$145,000. The evidence included a settlement statement for the transaction, and a special warranty deed. The evidence also included a copy of the Board decision in case number 18-40093.001-R-1 reducing the subject property's assessment for the 2018 tax year from \$15,081 to \$14,500. 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 \$15,081. The subject's assessment reflects a market value of \$150,810 or \$260.02 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment, the board of review submitted information on four suggested comparable properties, but it only included sales data indicative of an arm's length transaction for one of the comparables. That suggested comparable sold for \$257,000, land included, or \$274.87 per square foot of living area in December 2018.

Conclusion of Law

When market value is the basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 on this basis is warranted

The appellant presented evidence that the subject property was sold in September 2017, for a price of \$145,000. The evidence included a copy of the settlement statement from the transaction and a special warranty deed. The appellant did not fill out Section IV - Recent Sale Data of the PTAB residential appeal form for the 2019 appeal. Appellant did fill out section IV of the form for the earlier appeal in case number 18-40093.001-R-1, however, in which appellant relied on the same sale in seeking a reduction of the subject's 2018 tax assessment. In so doing, appellant disclosed that the parties to the transaction were not related, the property was sold by a realtor, and the property had been advertised on the open market for 70 days via Multiple Listing Services. The appellant further disclosed that the sale took place due to a foreclosure. According to the settlement statement, the seller was Bayview Loan Servicing, LLC.

The Board's task in this case is to determine the correct assessment of the subject property. *See* 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. In this case, there is evidence that the recent sale of the subject relied upon by the appellant was a compulsory sale that would not necessarily reflect the property's market value.

The Illinois Property Tax Code defines a compulsory sale as:

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly known as a "short sale" and
- ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent

judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/16-180. The appellant acknowledged in the appeal petition for the 2018 petition that the sale was due to a foreclosure, and the settlement statement indicates that the seller was a financial institution. Accordingly, the Board finds that the sale was a compulsory sale. This reduces the weight that the Board gives to this sale.

The board of review presents evidence regarding only one comparable sale. That property was sold in December 2018 for \$257,000, land included, or \$274.84 per square foot of living area. Although this is not sufficient to establish the subject's market value, the appellant has the burden of showing by a preponderance of the evidence that the challenged assessment was wrong. Here, the challenged assessment reflected a market value for the subject of \$150,810 as of January 1, 2019, the applicable valuation date. See 35 ILCS 200/9-155. The fact that the property sold for slightly less over a year earlier in a sale that occurred due to a foreclosure does not show by a preponderance of the evidence that the challenged assessment was wrong. Accordingly, a reduction in the assessment is not 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:

April 18, 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

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