



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

APPELLANT: Cobbs Construction LLC (Kjvick Cobbs)
DOCKET NO.: 19-55131.001-R-1
PARCEL NO.: 16-12-415-051-0000

The parties of record before the Property Tax Appeal Board are Cobbs Construction LLC (Kjvick Cobbs), the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$2,211
IMPR.: \$6,289
TOTAL: \$8,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board 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 2-story dwelling of masonry exterior construction with 1,216 square feet of living area. The dwelling is approximately 138 years old. Features of the subject include an unfinished basement. The property is situated on a parcel of land with 1,053 square feet and is located in West Chicago Township, Cook County. The subject is classified as a class 2-10 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant, through counsel, marked contention of law and overvaluation as the bases of the appeal.

The appellant filed a direct appeal under the Property Tax Code and indicated the appeal was filed based on a reduction in the previous year's assessment per Section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). The appellant's evidence disclosed the subject property was

the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 18-44363. In that appeal, the Property Tax Appeal Board issued a decision lowering the assessment of the subject property to \$8,500 based upon the weight of the evidence. The appellant's counsel asserted that at the time the PTAB decision was issued the board of review was no longer accepting assessment complaints for the 2019 tax year. The appellant's appeal petition indicated the property is not owner-occupied.

In support of this argument, the appellant submitted evidence disclosing the subject property was transferred to the appellant from Ugwu Uche on March 22, 2018 for a price of \$85,000 in a cash transaction. The appellant reported that the parties to the transaction were not related, the property was sold through a realtor, and the property was advertised through the Multiple Listing Service (MLS). The MLS data sheet supplied by the appellant disclosed that the subject was advertised for a period of 29 days and had an original asking price of \$78,000. In further support of the appeal, the appellant provided a copy of the Settlement Statement which reiterated the purchase price, date of sale, and depicted brokers' fees being distributed to two separate entities. Based on this evidence, the appellant requested a reduction in the subject's assessment to approximately reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,225. The subject's assessment reflects a market value of \$162,250 or \$133.43 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that are located in the same neighborhood code as the subject. The comparables have lots ranging in size from 1,423 to 1,660 square feet of land area. The parcels are improved with class 2-10, 2-story dwellings with each having 1,440 square feet of living area. The homes are either 130 or 138 years old. The comparables each have a basement, one of which has finished area. One comparable has central air conditioning. Three comparables each have from a 1-car to a 2 car garage. The comparables sold from October 2016 to October 2019 for prices ranging from \$95,000 to \$309,000 or from \$65.97 to \$214.58 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued that the sale of the subject is the best evidence of market value and that the board of review's evidence "is neither responsive nor relevant to the basis of the appeal."

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

The Board finds the evidence in the record included the sale of the subject property and four suggested comparable sales provided by the board of review. The Board finds the best and most credible evidence of the subject's market value to be the sale of the subject property in March 2018 for a price of \$85,000. The appellant demonstrated the sale had the elements of an arms-length transaction. The appellant disclosed the parties to the transaction were not related and that the property was advertised for sale on a Multiple Listing Service. To document the sale, the appellant submitted a copy of the settlement statement further disclosing real estate commissions were paid. In addition, the Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the subject's sale transaction. The Board gives less weight to the board of review comparables as each comparable is a slightly larger dwelling than the subject and present different amenities than the subject, including but not limited to foundation type, central air conditioning, and/or garage amenity. Additionally, board of review comparable #1 sold in 2016 which is less proximate in time to the subject's January 1, 2019 assessment at issue than other sales in this record. Further, the board of review comparables, notwithstanding their differences when compared to the subject, do not provide sufficient evidence to establish the market value of the subject; and therefore, do not overcome the sale of the subject property. The Board finds the subject's purchase price of \$85,000 falls below the market value reflected by the subject's assessment of \$162,250. Based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price is warranted based upon the Cook County Real Property Assessment Ordinance level of assessment for Class 2 property of 10% and procedural rule 86 Ill.Admin.Code §1910.50.

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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APPELLANT

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