



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

APPELLANT: Matthew Schneider
DOCKET NO.: 20-28961.001-R-1 through 20-28961.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Matthew Schneider, the appellant(s), by attorney James P. Boyle, of Crane and Norcross LLC 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 **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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-28961.001-R-1	16-13-301-056-1001	1,218	8,898	\$10,116
20-28961.002-R-1	16-13-301-056-1002	1,218	10,146	\$11,364
20-28961.003-R-1	16-13-301-056-1003	1,218	8,898	\$10,116

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 2020 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 three condominium units located within a three-unit condominium building. The property is located in Chicago, West Township, Cook County and is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this appellant submitted copies of the settlement statement which disclosed the purchase of the subject November 15, 2018 for \$260,000. The statement lists a commission paid to a real estate company. The settlement also lists the county taxes paid for each parcel number and a 1031 exchange fee. The petition discloses that the transfer was not between related parties and the property was sold with involvement of a realtor. The appellant did not complete the additional

questions on this section of the petition. The petition discloses that the subject is not an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment is \$31,596 which reflects a market value of \$315,960 using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment the board of review asserts on the notes on appeal that "the instant sale was a bulk sale, a cash deal, and filed with intent to de-convert. The subject PINs also have a history of distress (see attached recorded document)." The board of review also submitted recorder of deeds documents that disclose: a lis pendens for the sellers name and subject's address in 2008; a foreclosure for the subject's address in 2009; a compliance with predatory lending database certification from 2009; a lis pendens for the subject property in July 2015; a selling officer's deed entering a judgement of foreclosure for the subject's address in September 2015; a lis pendens notice for the subject property and four other properties in August 2018; and a declaration of withdrawal from the Condominium Property Act and deconversion document for the subject in December 2018.

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).

In addressing the appellant's market value argument, the board of review's asserted that the subject's sale was distressed and part of a bulk sale. The Board finds that the relevant documents in this appeal are those regarding the lis pendens of the subject in August 2018 and the sale documents from sale in November 2018. The Board finds that the subject's sale in November 2018 was not a bulk sale, but was compulsory.

A "compulsory sale" is defined 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 referred to 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 200/1-23.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider compulsory sales of comparable properties.

In the instant case, the parties failed to submit any comparables to show that the sale of the subject was at market levels. Therefore, the Board finds the subject's sale is not reflective of the market and that the appellant has not proven by a preponderance of the evidence that the subject is overvalued and a reduction in the assessment is not 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: February 20, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Matthew Schneider, by attorney:
James P. Boyle
Crane and Norcross LLC
Two North LaSalle Street
Suite 900
Chicago, IL 60602-3869

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602