



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

APPELLANT: Stanley Mozdzen  
DOCKET NO.: 20-44140.001-R-1  
PARCEL NO.: 32-10-201-013-0000

The parties of record before the Property Tax Appeal Board are Stanley Mozdzen, 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 **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:** \$ 6,936  
**IMPR.:** \$ 19,364  
**TOTAL:** \$ 26,300

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) after receiving a decision from the Cook County Board of Review. The instant appeal challenges the assessment for tax year 2020. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

**Findings of Fact**

The subject consists of a three-story building of masonry construction with 6,306 square feet of building area. The building is 48 years old. Features of the building include a slab and a two-car garage. The property's site is 18,496 square feet, and it is located in Bloom Township, Cook County. The subject is classified as a class 2-12 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on two equity comparables.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on one sale comparable. This sale comparable sold in November 2018 for \$160,000, or \$25.52 per square foot of building area, including land. The appellant also submitted evidence disclosing the subject property was purchased on June 13,

2019 for a price of \$263,000. In Section II of the appeal form, the appellant stated that the subject is not owner-occupied. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$26,300.

The board of review submitted its "Board of Review Notes on Appeal" disclosing that the total assessment for the subject is \$37,860. The subject property has an improvement assessment of \$30,924, or \$4.90 per square foot of building area. The subject's assessment reflects a market value of \$378,600, or \$60.04 per square foot of building area, including land, when applying the 2020 statutory level of assessment for class 2 property of 10.00% 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 equity comparables, and four sale comparables. These sale comparables sold from January 2020 to December 2020 for \$148,000 to \$394,000, or \$72.16 to \$141.57 per square foot of building area, including land. The board of review's evidence also states that the subject was purchased in June 2019 for \$263,000. The board of review also argued that the sale of the subject was a compulsory sale, and therefore, the sale was not an arm's-length transaction which would accurately represent the subject's fair cash value. In support of this argument, the board of review submitted various documents from the Cook County Recorder of Deeds' website showing, *inter alia*, that a *lis pendens* was filed on the subject by the Federal National Mortgage Corporations ("Fannie Mae") against First Midwest Bank (as trustee) on July 9, 2018, and that First Midwest Bank (as trustee) conveyed the subject to 447 East 192 Street, LLC via an agreed judgment of consent foreclosure filed on September 27, 2018. This latter document states "IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Court expressly finds that this is a final order and that there is no just reason for delaying the enforcement of this Judgment or an appeal therefrom."

In rebuttal, the appellant argued that the purchase of the subject in June 2019 was not a compulsory sale.

### **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 proven 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 did meet this burden of proof, and a reduction in the subject's assessment is warranted.

The board of review argues that the sale of the subject in June 2019 for \$263,000 is a compulsory sale. In rebuttal, the appellant argued that the transaction was not a compulsory sale. 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. The Board finds that the sale of the subject in June 2019 for a price of \$263,000 is not a compulsory sale. Clause (ii) of section 1-23 of the Property Tax Code contains five elements: 1) the first sale; 2) of real estate; 3) owned by a financial institution; 4) as a result of a: a) judgment of foreclosure, b) transfer pursuant to a deed in lieu of foreclosure; or c) consent judgment; 5) occurring after the foreclosure proceeding is complete. Fannie Mae filed the *lis pendens* in July 2018, and subsequently, the previous owner agreed to sell the subject to 447 East 192 Street, LLC via an agreed judgment of consent foreclosure. This order stated that it was a final and appealable order, and, thus, concluded the foreclosure proceedings. Nearly nine months after the order was filed, 447 East 192 Street, LLC sold the subject to the appellant in June 2019 for \$263,000. Therefore, it is clear that the appellant's purchase of the subject was the first sale of real estate as a result of a consent judgment occurring after the foreclosure proceeding is complete. However, the third element, that the real estate be owned by a financial institution, is absent. There is no indication that 447 East 192 Street, LLC, which sold the subject to the appellant, is a financial institution. Thus, the sale of the subject in June 2019 for \$263,000 was not a compulsory sale.

The Board finds the best evidence of market value to be the purchase of the subject in June 2019 for a price of \$263,000. The appellant provided evidence demonstrating that the sale had the elements of an arm's-length transaction, including disclosing that the parties to the transaction were not related, the property was sold using a real estate broker, and it was advertised for sale on the open market with a listing on the MLS for approximately 60 days. In further support of the transaction, the appellant submitted the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record, the Board finds that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued. The Board finds the subject property had a market value of \$263,000 as of January 1, 2020. Since market value has been established, the 2020 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% shall apply. Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed. See Central Nursing Realty, LLC v. Illinois Property Tax Appeal Board, 2020 IL App (1st) 180994, ¶¶ 34-36.

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:

September 20, 2022



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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