



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

APPELLANT: Solfire Homes, LLC
DOCKET NO.: 20-44823.001-R-1
PARCEL NO.: 29-14-229-006-0000

The parties of record before the Property Tax Appeal Board are Solfire Homes, LLC, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, P.C. 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:

LAND: \$4,114
IMPR.: \$9,278
TOTAL: \$13,392

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 a multi-level dwelling of frame exterior construction with 1,141 square feet of living area. The dwelling is approximately 50 years old. Features of the home include a lower level with finished area, central air conditioning and a two-car garage. The property has a 10,972 square foot site and is located in South Holland, 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 partially completed Sec. IV – Recent Sale Data of the appeal petition reporting that the subject property was purchased in November 2017 for \$98,000. The appellant further reported the seller was “Community Initiatives” who was the owner and did not advertise the property. The parties to the transaction were neither family members nor related corporations and the sale was not due

to foreclosure or sold via contract for deed. In a brief accompanying the appeal, counsel asserted that the 2017 sale was an arm's length, bona fide sale of the property. In further support, counsel supplied a copy of the Settlement Statement reiterating the sale date and price in which there was no distribution of commissions as part of the sale transaction. A copy of the Special Warranty Deed transferring the property as signed by a representative of Fannie Mae a/k/a Federal National Mortgage Association. 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 \$13,392. The subject's assessment reflects a market value of \$133,920 or \$117.37 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 response to the appeal, the board of review submitted a memorandum asserting that the subject's sale was actually a distressed sale price in 2017. In this regard, the board of review claimed the grantor was a financial institution.¹ The board of review contends that the sale was an "all cash deal with minimal closing charges" and pointed out that no commissions were paid.

The board of review also included documentation that the appellant obtained a \$200,000 mortgage in 2018 using the subject property as security and that in July 2021, the appellant transferred the property via Special Warranty Deed for \$240,000. Given statistics produced from S&P/Case-Shiller that residential properties have appreciated considerably in Chicagoland from the late 2017 sale through the end of 2020, the board of review argues that the 2017 sale of the subject is not reflective of its market value in 2020.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same assessment neighborhood code as the subject and the same block as the subject. The sales comparables have sites ranging in size from 7,800 to 16,608 square feet of land area which are improved with class 2-34 multi-level dwellings of frame, masonry or frame and masonry exterior construction. The dwellings range in size from 1,104 to 1,564 square feet of living area and which are either 50 or 53 years old. Each comparable sale has a lower level with finished area and comparable #1 has central air conditioning. Comparable #4 has a fireplace and each comparable has a two-car garage. The comparables sold from March 2018 to September 2019 for prices ranging from \$167,500 to \$196,000 or from \$125.32 to \$153.08 per square foot of living area, including land. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

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

¹ The record evidence depicts the grantor as Community Initiatives, Inc.

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 is not warranted.

The appellant submitted evidence of the unadvertised sale of the subject property in November 2017 for \$98,000 and the board of review contended the 2017 sale was distressed, providing four comparable sales from 2019 to support the subject's 2020 assessment before the Property Tax Appeal Board. After analyzing the data provided, the Board has given reduced weight to the sale of the subject property that occurred in November 2017, a date more remote in time to other similar sales in the record that were more proximate to the lien date of January 1, 2020. Furthermore, the Board finds that the sale of the subject in 2017 did not have the elements of an arm's length transaction as it was not advertised or exposed on the open market. The Board has also given reduced weight to board of review comparable #4 as this dwelling is significantly larger than the subject dwelling.

The Board finds the best evidence of market value in the record to be board of review comparable sales #1, #2 and #3 which are similar to the subject in location, design, age, size, foundation and some features. Upward adjustments to board of review comparables #2 and #3 for the lack of air conditioning when compared to the subject would be necessary. These properties also sold more proximate in time to the assessment date at issue, than the 2017 sale of the subject property. The three best comparables in the record sold in March or September 2019 for prices ranging from \$167,500 to \$170,000 or from \$146.80 to \$153.08 per square foot of living area, including land. The subject's assessment reflects a market value of \$133,920 or \$117.37 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. Based on this record and after considering appropriate adjustments to the best comparable sales when compared to the subject property, the Board finds the subject's assessment appears to be reflective of market value and a reduction in the subject's 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

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: July 16, 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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