



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

APPELLANT: Lorita Martin  
DOCKET NO.: 20-47610.001-C-1  
PARCEL NO.: 25-06-108-006-0000

The parties of record before the Property Tax Appeal Board are Lorita Martin, the appellant(s), by attorney Adam E. Bossov, of the Law Offices of Adam E. Bossov, 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:** \$12,718  
**IMPR.:** \$34,282  
**TOTAL:** \$47,000

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 one-story, commercial building of masonry construction with 1,800 square feet of building area. It was built in 1941. The property has a 3,570 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based in part on overvaluation, specifically based on a recent sale. In support of this argument, the appellant submitted into evidence a master statement, a special warranty deed and a picture of the building and answered questions in Section IV of their Commercial Appeal. This evidence showed that the subject property was purchased in January of 2018, for a price of \$92,000. The appellant's answers in Section IV indicated that the subject was sold by owner, that the transaction was not between family members or related corporations, that

the subject was advertised for sale in a local paper, and that the sale was not due to a foreclosure action. The appellant did not disclose how long or if the subject was advertised for sale to the open market, nor did the appellant submit the newspaper listing or listing history.

Based on the submitted evidence the appellant requested the subject's total assessment be reduced to \$23,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$47,000. No evidence was submitted by the board of review in support of its contention of a correct assessment.

Prior to a scheduled September 16, 2024, hearing before a PTAB Administrative Law Judge the parties entered into a written agreement to waive hearing and have a decision rendered based on the previously submitted evidence.

### **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 appellants *did not meet* this burden of proof and a reduction in the subject's assessment on this basis *is not* warranted.

The Board gives little weight to the 2018 sale of the subject as it is unclear whether the sale was of an arms-length nature. Section IV of the Commercial Appeal form requires the appellant to provide the length of time the subject property had been advertised on the open market; the appellant failed to provide this information. Additionally, there is no listing data sheet for the subject in the record which would have likely supplied that information or the newspaper realty sale which would show when the property was first advertised and, possibly, when it was purchased. Ultimately, there is no conclusive evidence submitted by the appellant that disclosed if or for how long the property was exposed to the open market. Illinois law requires that all real property "shall be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale." (Ill. Rev. Stat. 1971, ch. 120, par. 501.) Fair cash value is normally associated with fair market value: what the property would bring at a 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 not forced to do so. (See, *e.g.*, *People ex rel. McGaughey v. Wilson* (1937), 367 Ill. 494, 12 N.E.2d 5.) This is theoretically an objective standard of valuation; the value of particular property is set by the forces of the marketplace at a given place and time. The Property Tax Appeal Board finds the subject's lack of open market exposure fails to meet a fundamental requirement to be considered an arm's-length transaction reflective of fair cash value. While the board of review failed to submit evidence in support of its contention of a correct assessment, the appellant ultimately had the burden of showing overvaluation in the assessment process by a preponderance of the evidence. The appellant failed to satisfy this burden. The Board therefore

finds that a reduction in the subject's assessment on the evidence provided by the appellant *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: \_\_\_\_\_

December 17, 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

Lorita Martin, by attorney:  
Adam E. Bossov  
Law Offices of Adam E. Bossov, P.C.  
1074 W. Taylor Street  
Suite 407  
Chicago, IL 60607

COUNTY

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