



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

APPELLANT: Julie Pruyn Jovanovic
DOCKET NO.: 20-49126.001-R-1
PARCEL NO.: 14-19-413-010-0000

The parties of record before the Property Tax Appeal Board are Julie Pruyn Jovanovic, the appellant, by attorney Dora Cornelio, of Schmidt Salzman & Moran, Ltd. 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: \$17,500
IMPR.: \$36,019
TOTAL: \$53,519

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a tax year 2018 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 is not an owner-occupied and consists of a 1.5-story dwelling of frame exterior construction with 2,254 square feet of living area. The dwelling is approximately 125 years old. Features of the home include a full basement with finished area, central air conditioning and a two-car garage. The property has a 3,125 square foot site and is located in Chicago, Lake View 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 both overvaluation and lack of assessment equity. In support of the market value argument, the appellant submitted evidence disclosing the subject property was sold on July 5, 2016 for a price of \$468,150. The appellant partially completed Section IV – Recent Sale Data of the petition reporting that the parties to the transaction were not related, the property was sold by a Realtor on behalf of the owners after being listed on the market for an

unknown period of time with the Multiple Listing Service. As additional documentation, first, through counsel the appellant submitted a copy of a Warranty Deed related to a July 2018 transfer by the appellant as one of the sellers of the subject property. Appellant's counsel also submitted a multi-page copy of the Multi-Board Residential Real Estate Contract dated in 2016 where the appellant was one of the buyers of the subject property for a price of \$468,150.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the 2016 purchase price which was also the basis of the prior Property Tax Appeal Board decision in Docket No. 18-27421 relying upon the 2016 sale price of \$468,150.

In the alternative, the appellant submitted evidence in the Sec. V grid analysis of five equity comparables in support of the contention that the subject property has been inequitably assessed. The comparables are located within the same assessment neighborhood code assigned to the subject. Each of the five comparables consists of a Class 2-11 two-story dwelling of frame or masonry exterior construction. The homes range in age from 1 to 139 years old and range in size from 2,102 to 2,368 square feet of living area. Each dwelling has a full basement with finished area. Comparable #5 has central air conditioning and two fireplaces. Both comparables #1 and #5 each have a two-car garage. The comparables have improvement assessments ranging from \$37,187 to \$41,845 or from \$17.27 to \$17.69 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal"¹ disclosing the total assessment for the subject of \$53,519. The subject's assessment reflects a market value of \$535,190 or \$237.44 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject has an improvement assessment of \$36,019 or \$15.98 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information indicating that the subject property sold most recently in July 2018 for a price of \$593,500, including land. In addition, the board of review submitted data on four comparables indicating that comparable #4 sold along with equity data for each of the comparables. The four comparables are located in the subject's subdivision and within the subarea or ¼ of a mile from the subject. The parcels range in size from 2,592 to 3,125 square feet of land area which are improved with 1.5-story dwellings of frame exterior construction. The dwellings range in age from 120 to 128 years old and range in size from 1,744 to 2,064 square feet of living area. Each comparable has a full basement, one of which has finished area. Comparable #4 has central air conditioning and each comparable has a two-car garage. Comparable #4 sold in April 2019 for \$860,000 or \$493.12 per square foot of living area, including land. The comparables have improvement assessments ranging from \$35,750 to \$41,338 or from \$18.70 to \$20.50 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

No rebuttal was filed by the appellant to challenge the assertion that the subject property subsequently sold in July 2018 for \$593,500 although the Warranty Deed dated in July 2018

¹ The document incorrectly referred to Docket No. 21-49126, but included the subject parcel as the property on appeal.

where the appellant was one of the grantors of the subject property was provided by the appellant. Appellant's counsel did file a cover letter dated June 14, 2023 asserting that since the time of the 2018 tax year reduction by the Board (dated May 16, 2023), "the property has not been sold." No mention was made of a 2018 sale reflected in the Warranty Deed.

Conclusion of Law

The appellant contends in part that 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 that the record evidence fails to support a reduction in the subject's assessment is warranted on market value grounds.

The Board finds the best and most proximate evidence of market value to the lien date at issue of January 1, 2020 to be the sale of the subject property in July, 2018 for a price of \$593,500. The board of review provided unrefuted evidence that the subject property sold more proximate to the lien date at issue than the July 2016 sale date reported by the appellant for a price of \$468,150. The Property Tax Appeal Board finds the July 2018 purchase price of \$593,500 is above the market value reflected by the assessment of \$535,190. Moreover, the Board finds the appellant did not specifically present any evidence to challenge the arm's length nature of the July 2018 transaction or to refute the contention that the later purchase price in 2018 was reflective of market value, although without further explanation, the appellant provided a copy of the July 2018 Warranty Deed where the appellant was the seller of the subject property.

Based on this record the Board finds the subject property had a market value of \$593,500 as of January 1, 2019. Based on this record, the appellant has failed to establish by a preponderance of the evidence that the subject property is overvalued for tax year 2020.

In the alternative, the taxpayer contends assessment inequity as a basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of nine equity comparables to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #2, #3 and #4 as well as board of review comparables #1, #3 and #4, each of which lack a garage amenity, a feature of the subject.

The Board finds the best evidence of assessment equity to be appellant's comparables #1 and #5 along with board of review comparable #2, each of which are similar to the subject in location,

dwelling size, foundation type, finished basement area and garage amenity. Two of these three best comparables lack central air conditioning, a feature of the subject, which would indicate upward adjustments to these inferior comparables to make them more equivalent to the subject in this feature. The best comparables in the record have improvement assessments ranging from \$37,187 to \$40,242 or from \$17.27 to \$18.70 per square foot of living area. The subject's improvement assessment of \$36,019 or \$15.98 per square foot of living area falls below the range established by the best comparables in this record both in terms of overall assessment and on a per-square-foot basis. Based on this record and after considering appropriate adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

In conclusion, the Board finds the record evidence failed to demonstrate either overvaluation by a preponderance of the evidence or lack of assessment equity by clear and convincing evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is correct and no reduction is warranted on either basis raised in this appeal.

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

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