



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

APPELLANT: Terry Ratner
DOCKET NO.: 21-24257.001-R-1
PARCEL NO.: 10-11-420-014-0000

The parties of record before the Property Tax Appeal Board are Terry Ratner, 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: \$6,667
IMPR.: \$38,083
TOTAL: \$44,750

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

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 2021 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 2-story dwelling of frame and masonry construction with 1,702 square feet of living area. The dwelling was 80 years old. Features of the home include a one fireplace and a 1.5-car garage. The property has a 4,445 square foot site and is located in Evanston, Evanston Township, Cook County. The subject is classified as a class 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant's appeal is based on overvaluation. In support of this argument, appellant submitted evidence disclosing the subject property was purchased on August 25, 2020, for a price of \$447,500. Appellant notes the purchase price included a \$20,000 seller credit and, as a result, contends the purchase price should be \$427,500. In Section IV of its appeal form, appellant indicates the subject property was sold by a realtor and was advertised for sale in the multiple listing service for a period of two weeks. Appellant submitted a copy of the settlement statement.

In further support of its overvaluation argument, appellant submitted sales information on four sales comparable properties that sold between May of 2020 and January of 2021 for prices ranging from \$189.07 to \$257.09 per square foot of living area, including land. The comparable sales had either one-story or two-story dwellings of either stucco, masonry, or frame and masonry construction, and between 1,692 and 2,195 square feet of living area. They were located within 1.2 miles of the subject property and ranged in age between 62 and 102 years old. Each of the sales comparables had either 1.5 bathrooms or 2 bathrooms. Three sales comparables had air conditioning. The petition discloses the subject is an owner-occupied residence. Based on this evidence, appellant requested a reduction in the subject's assessment to \$42,750. Appellant also submitted a copy of the board of review's written decision reflecting a final assessment for the subject property of \$45,731.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$45,731. The subject's assessment reflects a market value of \$457,310, or \$268.69 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. In its Comparable Sales/Assessment Equity Grid Analysis, the board of review included the subject's 2020 sale date, purchase price of \$447,500, and sale price per square foot of \$262.93.

In support of its contention of the correct assessment the board of review submitted information on three sales comparable properties. Each of the comparables were improved with a 2-story, single-family dwelling of either frame, masonry, or stucco construction. They had either one or two full bathrooms and one of the comparables had air conditioning. They ranged between 1,376 and 2,088 of living area square feet and sold between July 2019 and February 2020 for prices ranging from \$296.93 to \$396.08 per square foot of living area, including land.

Conclusion of Law

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

Regarding the purchase price of the subject property, appellant did not provide evidence indicating what the closing credit was for nor cited a rule of law or precedent to support its contention that the purchase price to be used in the total assessment should be the purchase price minus the seller credit given at closing in the instant case. The Board finds the best evidence of market value to be the purchase of the subject property on August 25, 2020, for a price of \$447,500. Appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the subject property was sold by a realtor and was advertised for sale in the multiple listing service for a period of two weeks. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the

market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record, the Board finds the subject property had a market value of \$447,500 as of January 1, 2021. Since market value has been determined the level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). A reduction in the subject's assessment commensurate with the sale price is appropriate.

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:

August 22, 2023



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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