



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

APPELLANT: ABC Turnkey Prop LLC
DOCKET NO.: 21-25901.001-R-1
PARCEL NO.: 29-22-111-017-0000

The parties of record before the Property Tax Appeal Board are ABC Turnkey Prop LLC, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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 **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: \$3,376
IMPR.: \$5,624
TOTAL: \$9,000

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 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 tri-level dwelling of frame and masonry exterior construction with 1,058 square feet of living area. The home was built in 1974 and is approximately 47 years old. Features include a partial basement with finished area, central air conditioning, and a 2-car garage.¹ The property has a 7,503 square foot site and is located in South Holland, Thornton Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant completed Section IV – Recent Sale Data of the appeal petition reporting that the subject parcel was purchased on May 30, 2019 for a price of \$90,000. The property was reported

¹ The subject's description was gleaned from Section III of the appellant's appeal petition which was unrefuted by the board of review. Property characteristics not disclosed by the appellant were obtained from the MLS sheet presented by the board of review.

to have been purchased from Alejandra Nunez and the parties to the transaction were not related. The property was reported to have been sold through a realtor, Real People Realty, by agent Ramon Zambrano and was advertised for sale for 60 days in a Multiple Listing Service (MLS). The appellant submitted a copy of the settlement statement which reiterated the owner and settlement date as well as disclosing commissions being paid to two entities. In further support of the appeal, the appellant submitted copies of the warranty deed and real estate transfer tax documents. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The appellant submitted a copy of the final decision of the Cook County Board of Review dated June 17, 2022 for the 2021 assessment year which disclosed a total assessment of \$12,665 for the subject. The subject's assessment reflects a market value of \$126,650 or \$119.71 per square foot of living area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The total assessment reflects a land assessment of \$3,376 and an improvement assessment of \$9,289 or \$8.78 per square foot of living area, per the appellant's appeal petition

The board of review did not submit its "Board of Review Notes on Appeal" for the subject nor any comparable sales in support of its contention of the correct assessment. The only evidence presented by the board of review was a copy of the MLS listing for the subject disclosing the subject was listed for 221 days. The MLS listing disclosed the subject was being sold "as is" pursuant to a short sale which was being handled by "an experienced Short Sale attorney.

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

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair 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 is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, the Illinois General Assembly provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of the comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Therefore, the Board is statutorily required to consider the compulsory sale of comparable properties submitted by the parties to revise and/or correct the subject's assessment. Logically, if the Board is to consider compulsory sales of comparable properties, there is no valid reason to also not consider the compulsory sale of the subject property.

The Board finds the best and only credible evidence of market value in this record to be the purchase of the subject property in May 2019 for a price of \$90,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised on the open market and sold through a realtor. The Board finds the purchase price is below the market value as reflected by the assessment. The Board finds that the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction. Based on this limited record, the Board finds the subject property had a market value of \$90,000 as of January 1, 2021. Since market value has been established, the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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 20, 2025



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

ABC Turnkey Prop LLC, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
200 S. Wacker Drive
Suite 820
Chicago, IL 60606

COUNTY

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