



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

APPELLANT: Homer D McGregory
DOCKET NO.: 21-38170.001-R-1
PARCEL NO.: 20-34-117-019-0000

The parties of record before the Property Tax Appeal Board are Homer D McGregory, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$4,500
IMPR.: \$3,500
TOTAL: \$8,000

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 an 87-year-old, 1.5-story, single-family home of masonry construction with 1,041 square feet of living area. The property has a 4,500 square foot site and is located in Chicago, Hyde Park Township, Cook County. Features of the building include an unfinished full basement and a two-car garage. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant appeals based on overvaluation under the theory of a recent sale. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in February of 2020, for a price of \$45,000. The appellant submitted a Multiple Listing Service (MLS) data closing sheet, an unsigned Illinois Real Estate Transfer Declaration (PTAX-203), information on three comparable sales, and answered some of the questions in Section IV of the residential appeal. This evidence included some answers to Section IV – Recent Sale Data on the

Residential Appeal form. The answers showed that the sale was by an unnamed realtor and was not between family members or related corporations. The method of advertisement was listed as through the MLS. Answers were not given as to how long a period the subject property was advertised for and whether or not the property was sold due to a foreclosure action. The MLS closing sheet however did indicate that the property was sold "as-is" due to a foreclosure action.

The appellant also contends overvaluation under the theory of comparable sales. In support of this argument the appellant submitted information on three comparable sales. The comparable properties sold between August 2020 and January 2021. The comparables were located within 0.6 miles of the subject property. The comparable properties ranged: in price between \$30,000 to \$71,000; in living area square footage between 943 to 1,149; and in sale price per square foot between \$26.11 to \$75.29, including land.

The appellant submitted a brief in support of these arguments and requested the subject's total assessment be reduced to \$4,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$8,000. The subject's assessment reflects a market value of \$80,000 or \$76.85 per square foot of living area, land included, when using the 10% level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted information on four comparables, three of which had sales information. Each of the comparable sales was located within a quarter of a mile of the subject property. The sales comparable properties ranged: in price between \$157,500 to \$250,000; in living area square footage between 1,080 to 1,233; and in sale price per square foot between \$138.64 to \$231.48, including land. Based on this evidence, the board of review requested that the assessment be confirmed.

In rebuttal, the appellant submitted a letter containing argument that the sale price was indicative of market value and that a reduction is justified.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board's task in this case is to determine the correct assessment of the subject property. See 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and the seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. Ordinarily, a contemporaneous sale of the subject property between sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of

whether as assessment reflected the fair cash market value of the property. Gateway-Walden, LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33.

The fact that the recent sale relied upon by the appellant was due to a foreclosure action creates doubt about whether the \$45,000 sale price reflected the subject's market value. The Board finds that the sale of the subject in February of 2020 for \$45,000 was a "compulsory sale." A "compulsory sale" is defined as:

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. The Board finds that the sale of the subject is a compulsory sale, in the form of a foreclosure, based on the parties' documentation.

Real property in Illinois must be assessed at its fair cash value.

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., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)). A compulsory sale is not an arm's length sale.

A compulsory sale, while not an arm's length sale, may still be reflective of a fair market value. The Board may look to the market value evidence submitted by the parties to determine whether the purchase price was at the subject's fair market value. 86 Ill.Admin.Code §1910.65(c). Such evidence may consist of an appraisal or the sales of comparable properties. 86 Ill.Admin.Code §1910.65(c); see, Calumet Transfer, LLC v. Ill. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56 (1st Dist. 2010) ("[The Board] allowed the [intervenor] to challenge the arm's-length nature of the transaction by offering evidence of comparable property sales. This was permissible under paragraph (4) of section 1910.65(c).") The appellant submitted three comparable sales as support that the sale price was equivalent to market value. After considering the sales comparables provided by the appellant, the Board finds that they should be afforded less weight due to the remoteness of their location to the subject property. Each comparable was over a half a mile from the subject property with two of the comparables being located over three-quarters of a mile from the subject property. In comparison, the board of review's sales comparables were each located within a quarter of a mile of the subject property. As such, the Board finds that the appellant failed to meet their burden by a preponderance of the evidence to show that the sale price was reflective market value.

The Board finds the best evidence of market value to be the board of review comparable sales #1, #2, and #3. These comparables sold for prices ranging from \$138.64 to \$231.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$76.85 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 evidence the Board finds 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

Member

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

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

Homer D McGregory, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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