



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

APPELLANT: Barton Garvin
DOCKET NO.: 21-54430.001-R-1
PARCEL NO.: 15-31-408-020-0000

The parties of record before the Property Tax Appeal Board are Barton Garvin, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff Property Tax 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: \$5,760
IMPR.: \$16,740
TOTAL: \$22,500

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 is improved with a one-story, single-family dwelling of frame construction with 1,205 square feet of living area. The dwelling is 67 years old. Features include a full, basement with a recreation room, a 1-5-car garage, and one full bathroom. The subject occupies a 6,400 square foot site. It is located in Western Springs, Proviso Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation in this appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing that the subject property was sold on December 20, 2019, for a price of \$205,000, or \$170.12 per square foot of living area. The evidence included the settlement statement and MLS listing from the transaction.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject as \$31,584. The subject's assessment reflects a market value of \$315,840, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. The subject has an improvement assessment of \$25,824, or \$21.43 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information about four suggested comparables, and it provided sales information about one of those comparables.

Conclusion of Law

When market value is a basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 on this basis is warranted.

The appellant presented evidence that the subject property was sold on December 20, 2019, for a price of \$205,000. The appellant filled out Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related, the property was sold by a realtor, and the property had been advertised on the open market via Multiple Listing Services (MLS) for 189 days before the sale. The appellant also disclosed that the sale was due to a foreclosure action. The appellant submitted a copy of the settlement statement and the MLS listing regarding this transaction. This evidence showed that Fannie Mae was the seller, and the sale was therefore an REO (Real Estate Owned) sale. The board of review presented evidence about one comparable sale that involved a property within a quarter mile of the subject that sold for \$320,000, or \$308.88 per square foot of living area, on October 4, 2018. The dwelling on that property was similar in age and living area size to the subject dwelling and had similar features, including three bedrooms, a full bathroom, a half bath, and a garage.

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 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. A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33.

Here, however, the 2019 sale of the subject was an REO sale, which diminishes the weight that this Board places upon it. An REO sale is typically a sale of real estate by a lender who obtains it from a foreclosure. In re Graves, 2019 Bankr. LEXIS 3580 at *12 (Bankr. S.D. Miss.). Lenders are often motivated to liquidate inventories of foreclosed properties as quickly as possible to minimize losses which means sales prices from REO sales are often below market value. In re Serda, 395 B.R. 450, 455 (Bankr. E.D. Cal. 2008).

This Board finds it is likely that the subject's REO sale price understates the subject's fair market value to a certain extent. Nevertheless, this Board notes that the seller used a realtor who kept the property on the market for over six months and advertised its sale through MLS. Therefore, this Board gives substantial weight to the subject's sale. The Board also gives some weight to the comparable sale submitted by the board of review.

Based on the evidence, this Board finds that the subject's market value as of January 1, 2021, was \$225,000. Because the subject's assessment reflects a fair market value of \$315,840, the appellant is entitled to a reduction.

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: _____

June 17, 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

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