



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

APPELLANT: Richard Richter  
DOCKET NO.: 22-52896.001-R-1  
PARCEL NO.: 18-17-107-006-0000

The parties of record before the Property Tax Appeal Board are Richard Richter, the appellant; 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:** \$8,339  
**IMPR.:** \$32,861  
**TOTAL:** \$41,200

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 2022 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 16,677 square-foot parcel of land improved with an 84-year-old, two-story, masonry, single-family dwelling containing 3,092 square feet of building area. The property is located in LaGrange, Lyons Township, Cook County, and is classified as a class 2-06 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of the market value argument, the appellant submitted copies of the settlement statement and the transfer declaration which disclosed the purchase of the property on February 26th, 2021, for \$412,000. The settlement statement included listing commissions to realty companies and the transfer declaration disclosed the subject was advertised for sale. The petition discloses that the property was advertised for sale. The appellant also completed the section of the petition to indicate the property was not sold due to foreclosure or for a contract for deed. The petition discloses that the subject is an owner-occupied residence.

The appellant also provided a letter from The Lyons Township Assessor's office indicating that the Cook County Assessor erroneously described the subject property as a class 2-06 with 3092 square feet of living area. The letter further states a field visit was conducted and the results indicated the correct classification of the subject property is class 2-04 with 2265 square feet of living area. The appellant also provided sketches from the March 21st field visit of the subject property.

The board of review submitted its "Board of Review Notes on Appeal." The subject's total assessment is \$47,113 which reflects a market value of \$471,130 using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted four equity comparables two of which contained sales data. The board of review submitted information on two sales comparables. The board of review listed the sale of the subject property in May of 2021 for \$412,000.

### **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 best evidence of market value to be the purchase of the subject property in February 2021 for a price of \$412,000. The appellant submitted evidence of the sale of the subject property and the board of review did not show the sale was not at arm's-length. In addition, the settlement statement includes realty commissions that the subject property was listed on the open market. Based on this record the Board finds the subject property had a market value of \$412,000 as of the lien date. Since market value has been determined, the level of assessment of 10% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply and a reduction in the subject's assessment is warranted.

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.

The Board finds significant weight should be given to the purchase of subject property on March 1, 2017, for a price of \$450,000. Illinois courts have consistently held that "a contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value but would be practically conclusive on the issue of whether an assessment was at full value." See *People ex rel. Korzen v. Belt Ry. Co. of Chicago*, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267, (1967).

The 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 parties to the transaction were not related and the property had been advertised on the open market and that a realtor was involved in the transaction. In further support of the transaction the appellant submitted a copy of the master sales contract. 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 \$450,000 as of January 1, 2019. Since market value has been determined the market value, the 10% Cook County Real Property Assessment Classification shall apply, and a reduction is granted.

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: \_\_\_\_\_

February 18, 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

Richard Richter  
5631 Howard Ave  
La Grange Highlands, IL 60525

COUNTY

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