



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

APPELLANT: Leon Kraut  
DOCKET NO.: 09-24777.001-R-1  
PARCEL NO.: 12-02-122-001-0000

The parties of record before the Property Tax Appeal Board are Leon Kraut, the appellant, by attorney Deborah M. Petro in Chicago, and the Cook County Board of Review.

Based on the facts and exhibits presented, 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: \$ 5,362  
IMPR: \$65,875  
TOTAL: \$71,237**

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 2009 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 two-story dwelling of masonry construction with 3,145 square feet of living area. The dwelling was constructed in 2007. Features of the home include a partial finished basement, central air conditioning, two fireplaces and a two-car garage. The property has a 7,150 square foot site and is located in Park Ridge, Leyden Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on August 4, 2009 for a price of \$520,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,237. The subject's assessment reflects a market value of \$800,416 or \$254.50 per square foot of living area, land included, when using the 2009 three year average median level of assessments for class 2 property of 8.9% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables and provided a sale price for one of these comparables. Comparable #2 sold in August 2007 for a price of \$952,000. The board of review also provided information on an earlier sale of the subject property. In July 2007, the subject property sold for a price of \$1,400,000. The board of review also submitted evidence that indicated the August 2009 sale of the subject property was a compulsory sale in lieu of foreclosure. This evidence consisted of a print-out of the subject's deed history from the Cook County Recorder of Deeds' website.

#### **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 gives little weight to the August 2009 sale of the subject property because it was not demonstrated to have the elements of an arm's length transaction. The appellant did not complete Section IV - Recent Sale Data of the residential appeal form and failed to establish the subject property's exposure time on the market. Moreover, the board of review submitted

evidence that revealed the subject property was a distressed property and its August 2009 sale was compulsory.

The Board finds the best evidence of market value in the record to be the July 2007 sale of the subject property and the August 2007 sale of board of review comparable #2. These properties sold for prices of \$1,400,000 and \$952,000, respectively. The Board finds there was no evidence presented that indicated these sales were not arm's length transactions. In addition, the Board finds that comparable #2 was very similar to the subject in location, design, exterior construction, age living area, and most features. The subject's assessment reflects a market value of \$800,416, which falls below the best sales in this record. Based on the evidence presented, the Board finds no change in the assessment is 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.



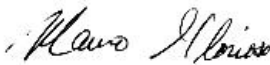
Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: March 20, 2015



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 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 the subsequent year 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.

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.