



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 12-28240.001-R-1
PARCEL NO.: 24-36-103-031-0000

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant; 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: \$ 2,400
IMPR.: \$ 9,107
TOTAL: \$ 11,507

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 2012 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a one and one-half story dwelling of frame construction with 1,728 square feet of living area. The dwelling is 97 years old. Features of the home include a full unfinished basement and a two-car garage. The property has a 6,400 square foot site and is located in Blue Island, Worth Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales. The evidence reflects that these are foreclosure sales located within one mile of the subject property. These comparables are one or two-story dwellings that range: from 1,225 to 1,884 square feet of living area; in sale date from March 2010 to October 2011; and in sale price per square foot, including land, from \$19.13 to \$30.61.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$11,507. The subject's assessment reflects a market value of \$118,751, or \$68.72 per square foot of living area, including land, when applying the 2012 three year median level of assessment for class 2 property of 9.69% 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 comparable sales. Comparable #2 is located in Blue Island while the remaining comparables are located in Oak Lawn or Evergreen Park. These properties are one or one and one-half story dwellings that range: from 1,186 to 1,621 square feet of living area; in sale date from August 2010 to October 2011; and in sale price per square foot, including land, from \$98.09 to \$140.59.

In written rebuttal, the appellant argued that three of the four comparables submitted by the board of review are too distant from the subject and located in different cities, while comparable #2 has a different neighborhood code.

At hearing, the appellant argued that compulsory sales must be considered in valuing property under 35 ILCS 200/16-183. In rebuttal, the board of review's representative clarified that although compulsory sales must be considered, the board of review's comparable #2 is a good comparable that shows the subject's assessment is correct.

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.

In addressing the appellant's market value argument, the Board finds that several of the appellant's sales comparables are "compulsory sales." 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. 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 has provided very clear guidance for the Board with regards to comparable compulsory sales. Section 16-183 of the Illinois Property Tax Code states that, "The Property Tax Appeal Board shall consider compulsory sales of 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. Prior to becoming law, this new section of the Property Tax Code was a part of Senate Bill 3334 of the 96th General Assembly.

Section 16-183 uses the verb "shall" and, therefore, the Board is statutorily required to consider the sales comparables submitted by the appellant that were compulsory sales. See Citizens Org. Project v. Dep't of Natural Res., 189 Ill. 2d 593,

598 (2000) (citing People v. Reed, 177 Ill. 2d 389, 393 (1997)) ("When used in a statute, the word 'shall' is generally interpreted to mean that something is mandatory.").

The Board finds that comparables #2 and #3 submitted by the appellant, as well as comparable #2 submitted by the board of review, were most similar to the subject in location, size, style, exterior construction, features, and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. The board of review's comparables #1, #3 and #4 were located in a different city than the subject and were accorded diminished weight in the sales analysis, as was the appellant's comparable #1 due to its age and design. The Board recognizes that several of the appellant's comparables are distressed sales, however, the board of review's evidence demonstrates there is additional market data available. The best comparables had a price per square foot that ranged from \$22.48 to \$101.97, including land. The subject's price per square foot of \$68.72 is within the range established by the most similar comparables. Therefore, after considering adjustments and differences in both parties' comparables when compared to the subject, including the fact that several of the appellant's chosen comparables were foreclosure sales, the Board finds that the subject is not overvalued and a reduction in the subject's assessment is not warranted.

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.

Ronald R. Cuit

Chairman

K. L. Fen

Member

Tracy A. Huff

Member

Mario Morris

Member

JR

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

A. Portal

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.