



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

APPELLANT: Cassandra Louder
DOCKET NO.: 07-20740.001-R-1 through 07-20740.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Cassandra Louder, the appellant, by attorney Brian S. Maher, of Weis, DuBrock & Doody in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-20740.001-R-1	25-17-106-032-0000	1,224	0	\$1,224
07-20740.002-R-1	25-17-106-034-0000	4,549	3,916	\$8,465

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels with one being improved with a one-story dwelling of masonry construction that contains 1,114 square feet of living area. The dwelling is approximately 86 years old. Features of the property include a full basement finished with a formal recreation room, a fireplace and a two-car detached garage. The second parcel is vacant. The property is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-03 residential property under the Cook County Real Property Assessment Classification Ordinance (hereinafter Ordinance).

The appellant contends overvaluation based upon a sale of the subject property. The appellant asserts the subject property was purchased in an arm's length transaction in June 2007 for a price of \$96,500. In support of this argument the appellant submitted a copy of a Real Estate Contract for the subject indicating a purchase price of \$96,500. The documentation disclosed the property was listed on the open market with a Realtor and the agent's name was Jeff Mrozek. Item #4 of the Addendum to the sales contract disclosed the property was purchased in "AS IS" and "WHERE IS" condition. The paragraph noted the property was

obtained by the seller through foreclosure or voluntary conveyance and the seller makes no warranties with respect to the condition of any improvements, systems, machinery or appliances on the premises. Item #5 of the Addendum to the sales contract provided that the "buyer acknowledges that he is entering this agreement with full knowledge of the condition of the premises and all fixtures and appliances therein, it is the intention of both parties that this contract does not contain an "inspection contingency clause"." The appellant also submitted a copy of a closing statement dated June 29, 2007, disclosing the buyer was Joint Ventures, Inc. and the seller was Deutsche Bank Nation Trust Company. In the brief submitted with the appeal, appellant's counsel requested the purchase price be debased to the median level of assessments for residential property in Lake Township of 6.62% based on a 2005 Illinois Department of Revenue Sales Ratio Study. The appellant requested a total assessment of \$6,388.

The board of review submitted its "Board of Review Notes on Appeal" and information on four comparable properties. The comparables consist of one-story dwellings of masonry construction that range in size from 1,050 to 1,196 square feet of living area. The dwellings range in age from 80 to 84 years old. Each property has a full basement with a formal recreation room, two comparables have fireplaces and three comparables have either a one or two-car garage. Their improvement assessments range from \$18,185 to \$18,963 or from \$15.50 to \$17.32 per square foot of living area. The subject has an improvement assessment of \$16,820 or \$15.10 per square foot of living area.

The board of review's evidence also disclosed its comparables #2 and #4 sold in March 2006 and October 2006 for prices of \$280,000 and \$160,000, respectively. The board of review final decision disclosed the subject had a total assessment of \$22,593, which reflects a market value of \$225,030 when applying the 2007 three year average median level of assessments for Cook County class 2 property of 10.04% as determined by the Illinois Department of Revenue.

Based on this record, the board of review requested confirmation of the assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Under the Ordinance the definition of "market value" is, "That value, estimated at the price it would bring at a fair voluntary sale." A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment

is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains evidence disclosing the subject property sold in June 2007 for a price of \$96,500. The appellant submitted a copy of the real estate sales contract and a copy of the closing statement documenting the sale. The Board of review submitted information on four comparables to demonstrate assessment equity. Additionally, two of these comparables sold in March and October 2006. The Board finds, however, the board of review did not otherwise submit any evidence to challenge the arm's length nature of the June 2007 sale of the subject property. The board of review submitted no statement contending the sale was not arm's length in nature and not reflective of the market value of the property. The Board finds the best evidence in this record to establish the market value of the subject is the June 2007 sale for a price of \$96,500. Since market value has been determined the 2007 three year average median level of assessments for Cook County class 2 property of 10.04% as determined by the Illinois Department of Revenue shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 18, 2011

Allen Castrovillari

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.