



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

APPELLANT: Madelen Lachin
DOCKET NO.: 08-25541.001-R-1
PARCEL NO.: 10-26-110-012-0000

The parties of record before the Property Tax Appeal Board are Madelen Lachin, the appellant, 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:

LAND: \$8,139
IMPR.: \$16,821
TOTAL: \$24,960

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 5,985 square feet of land area is improved with a multi-level frame and masonry exterior constructed single family dwelling that is 51 years old. The dwelling contains 1,172 square feet of above-grade living area with a partial basement finished as a recreation room. Additional features include central air conditioning and a two-car garage. The subject property is located in Skokie, Niles Township, Cook County.

The appellant's appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. In Section 2d of the Residential Appeal form, the appellant asserted 'recent sale,' 'comparable sales' and 'recent appraisal' as the bases of this appeal. In addition, in a letter the appellant requested that the Property Tax Appeal Board "consider the owner exemption."

The Property Tax Appeal Board is without jurisdiction to determine the tax rate, the amount of a tax bill, or the exemption of real property from taxation. (86 Ill.Admin.Code

Sec. 1910.10(f)). Therefore, the Board cannot 'consider' the homeowner exemption issue as requested by the appellant.

In accordance with Section IV of the petition regarding recent sale data, the appellant reported that the subject property was purchased in January 2009 for \$260,000. The purchase was made from the "bank" after foreclosure but purchased through the use of real estate agent Connie Ritchie of Remax after the property was advertised in the Multiple Listing Service. The appellant further reported that the parties to the transaction were not related. In further support of the purchase price, the appellant provided a copy of the Settlement Statement reflecting the contract sales price of \$260,000 and a closing date of January 15, 2009.

In further support of the overvaluation argument, the appellant provided minimal data in the Section V grid analysis by providing limited descriptive data of four comparable properties. The stated living area square footage of the subject of 273 square feet and that of the comparables ranging from 234 to 260 square feet cannot be correct. Moreover, the appellant only provided sales data for two comparables which sold in May and September 2008, respectively, for prices of \$300,000 and \$305,000 each. No further analysis of this data is possible given the lack of correct dwelling sizes for these properties.

Lastly, while the appellant marked 'recent appraisal' as a basis of this appeal, no copy of a recent appraisal was presented as part of this appeal. Thus, the appellant submitted insufficient evidence to support overvaluation based on 'recent appraisal.' (86 Ill.Admin.Code Sec. 1910.65(c)(1)).

Based on this evidence, the appellant requested a total assessment of \$26,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$40,990 was disclosed. The total assessment of the subject property reflects a market value of approximately \$426,979 or \$364.32 per square foot of living area using the 2008 three-year median level of assessments for Class 2 property in Cook County of 9.60%.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted a grid analysis of four comparable properties with copies of property characteristic sheets of the subject and comparables. The grid analysis provided assessment data for the subject and four comparables which is not responsive to the appellant's overvaluation argument. Only comparable #1 described as a multi-level frame and masonry dwelling that was 51 years old and contains 1,142 square feet of living area with a partial basement finished as a recreation room, a fireplace and a two-car garage reportedly sold in November 2005 for \$390,000 or \$341.51 per square foot of living area including land.

Also attached to the board of review's data was a printout of 20 sales identified only by parcel number and entitled "split level residence - all ages within neighborhood 24081 of Township Niles." Among this listing were two sales of the subject property from June 2006 for \$520,000 and from November 2008 for \$260,000. The remaining 18 properties sold between June 1990 and November 2007 for prices ranging from \$68,600 to \$410,000. In addition, in the grid analysis the board of review reported the subject's sale from June 2006 for \$520,000.

Based on the foregoing evidence, the board of review requested confirmation of the subject's 2008 estimated market value as reflected by its assessment.

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

The appellant argued that the subject's assessment was not reflective of market value. 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 this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted the January 2009 purchase price of the subject property for \$260,000 and the board of review submitted the June 2006 purchase price of the subject property for \$520,000 along with acknowledging a November 2008 sale of the property for \$260,000. The issue before the Property Tax Appeal Board is the best evidence of the subject's market value as of the January 1, 2008 assessment date which is the date of valuation at issue in this matter. The Property Tax Appeal Board finds these two market value conclusions vary from 1 year to about 1 ½ years distant from the assessment date at issue of January 1, 2008. The board of review did not challenge the arm's length nature of the sale transaction of the subject property for \$260,000. Although the subject was sold by 'the bank,' the information provided by the appellant indicated the sale had the elements of an arm's length transaction in that it was advertised on the open market through the Multiple Listing Service, a realty firm was involved in the transaction, and the parties to the transaction were not related.

Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill.App.3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between

parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

In light of this holding, the Board finds that the two sales of the subject property which were closest in time to the assessment date at issue of January 1, 2008 support the appellant's contention that the subject property was overvalued. The subject has an estimated market value of \$426,979 based on its assessment which is substantially greater than its November 2008 and January 2009 sale prices of \$260,000. Based on these two sales of the subject which were most proximate in time to the assessment date of January 1, 2008, the appellant has shown overvaluation by a preponderance of the evidence. The Property Tax Appeal Board finds that the subject's more recent purchase price of \$260,000 is the best evidence of the subject's market value in the record.

Based on the foregoing analysis, the Property Tax Appeal Board finds the appellant has established that the subject property is overvalued based on its assessment and a reduction in the subject's assessment is warranted. Since market value has been determined the 2008 three-year median level of assessments for Class 2 property in Cook County as determined by the Illinois Department of Revenue of 9.60% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)(a)).

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Marko M. Louie

Member

J. R.

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 23, 2012

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.