



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

APPELLANT: Astor Property Management Corp  
DOCKET NO.: 08-27061.001-R-1  
PARCEL NO.: 20-36-218-025-0000

The parties of record before the Property Tax Appeal Board are Astor Property Management Corp, the appellant, by attorney Steven Kandelman, of Sarnoff & Baccash 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:

**LAND:** \$ 4,284  
**IMPR.:** \$ 15,649  
**TOTAL:** \$ 19,933

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 6,300 square feet of land improved with a 103-year old, two-story, frame, single-family dwelling. The improvement contains 2,268 square feet of living area as well as two full baths, a partial basement, and a two-car garage.

The appellant argued that the subject's market value is not accurately reflected in its assessment and that the subject's improvement assessment was inequitable as the bases of this appeal.

As to the overvaluation argument, the appellant submitted data that the subject sold on November 14, 2008 for a price of \$75,000. The appellant's pleadings stated that the sale was not a transfer between related parties and that the parties were

represented by real estate agents. In support of these assertions, the appellant submitted a copy of the subject's settlement statement as well as the Board's 2006 decision on the subject property. The settlement statement identifies a bank as seller and a management company as agent with the buyer as a different management company.

As to the equity argument, the appellant submitted a grid analysis of five properties located within the subject's neighborhood. The properties were improved with a two-story, masonry or frame, single-family dwelling with varying amenities. They ranged: in age from 67 to 123 years; in improvement size from 2,270 to 3,042 square feet of living area; and in improvement assessments from \$6.00 to \$7.09 per square foot. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$20,477. This assessment reflected a total market value of \$213,302 based upon the application of the Illinois Department of Revenue's three-year median level of assessment for tax year 2008 of 9.60% for class 2 property, as is the subject. The board of review's notes referred to the subject as a multi-code property, but failed to submit any documentation in support thereof. However, the board's attachments indicate that the subject sold in February, 2006, for a price of \$265,000 as well as in October, 2008, for a price of \$75,000.

In addition, the board of review submitted descriptive and assessment data relating to four suggested equity comparables. They are improved with a two-story, frame, single-family dwelling all of which were asserted to be multi-code properties with varying amenities. They range: in age from 101 to 111 years; in improvement size from 2,208 to 2,592 square feet of living area; and in improvement assessments from \$5.39 to \$6.55 per square foot. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the argument as well as reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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 (3<sup>rd</sup> Dist, 2002); Winnebago

County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Ad.Code 1910.65(c)). Having considered the evidence presented, the Board finds that the appellant has not met this burden and that a reduction is not warranted.

Under this issue, the Board finds that the appellant has failed to show that the subject's sale was an arm's length transaction. The appellant failed to submit sufficient evidence to show that the sale was reflective of the market. Specifically, the settlement statement indicated that a bank was the seller with a management company as agent, with a second management company as buyer. There was no evidence that these parties were unrelated. Moreover, the absence of this disclosure diminishes the reliance that the sale was an arm's length transaction considering the disparity in the subject's two sale prices, as disclosed by the board of review's evidence. Therefore, the Board finds this argument unpersuasive.

The appellant also contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the data, the Board finds that the appellant has met this burden and that a reduction is warranted.

In totality, the parties submitted eight equity comparables, all of which support a reduction in the subject's assessment. The Board finds that the appellant's comparables #1, #4 and #5 are most similar to the subject. Therefore, the Board accorded most weight to these comparables in the analysis. They range in improvement assessments from \$6.00 to \$7.09 per square foot of living area, while the subject's improvement assessment is \$7.14 per square foot. The subject's assessment is above the range established by the most similar comparables.

Therefore, the Board finds that the evidence does not support the improvement assessment for the subject and that a reduction is 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. Crit*

Chairman

*K. L. Fan*

Member

*Richard A. Huff*

Member

*Mario M. Lino*

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 21, 2014

*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.