



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

APPELLANT: Louis Williams
DOCKET NO.: 08-27873.001-R-1
PARCEL NO.: 20-03-309-044-1006

The parties of record before the Property Tax Appeal Board are Louis Williams, the appellant, by attorney Adam E. Bossov, of Law Offices of Adam E. Bossov, P.C. 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: \$ 362
IMPR.: \$18,319
TOTAL: \$18,681**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject is a residential condominium unit that is part of a six-unit building. The building is situated on 5,530 square feet of land. The subject unit percentage of ownership is 12.8% of the whole. Its total assessment is \$18,681, which yields a fair market value of \$194,594, after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted evidence showing that the subject sold in May 2009 for \$8,500. This evidence included a special warranty deed indicating this was a foreclosure sale. Furthermore, the appellant's pleadings confirm that the sale was not between related parties, that the subject was advertised for sale on the open market, that the parties used a real estate broker, and that the sale was pursuant to a foreclosure. Additionally, in a written brief, the appellant's attorney requested 100% vacancy relief for the 2008 tax year, as the appellant did not purchase this unit until May 2009. The appellant's attorney also indicated that the subject's assessment decreased in 2009. A vacancy affidavit signed by the

appellant was attached, as well as an MLS printout listing various expired, closed and cancelled listings in the building. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$18,681 was disclosed. In support of the subject's assessment, the board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that two units, or 45.2% of ownership, within the subject's building sold between 2005 and 2008 for a total of \$484,000. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the whole building of \$1,049,380. After applying the percentage of ownership for the subject unit of 12.8%, the market value for the subject unit was determined to be \$134,320. The board also submitted a grid for each unit in the building listing: the property identification number; the percentage of ownership; and its 2008 and 2009 assessment. As a result of its analysis, the board requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). "[A] contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash market value, (citations) but would be practically conclusive on the issue of whether an assessment was at full value." People ex rel. Korzen v. Belt Ry. Co. of Chi., 37 Ill. 2d 158, 161 (1967). The appellant has not met this burden.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in May 2009 for \$8,500 was a "compulsory sale." 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, when there is a recent sale of the subject, and that sale is a compulsory sale, the Board may consider evidence which would show whether the sale was an arm's-length transaction. Calumet Transfer, 401 Ill. App. 3d at 655-56. In this case, the appellant did not submit any such evidence to show that the sale of the subject in May 2009 for \$8,500 was reflective of market value. Such evidence could have included the descriptive and sales information for recently sold properties that are similar to the subject. See id. at 656. In fact, the board of review's sales indicates substantially higher historical sale prices. As there is no such evidence contained in the record, the Board finds that the subject is not overvalued and a reduction is not warranted.

Additionally, the Board finds that the appellant submitted insufficient documentation to show that the subject was uninhabitable or unfit for occupancy as required by Sections 9-160 and 9-180 of the Property Tax Code. Sections 9-160 and 9-180 of the Property Tax Code provide in part:

"The owner of property on January 1 also shall be liable, on a proportionate basis, for the increased taxes occasioned by the construction of new or added buildings, structures or other improvements on the property from the date when the occupancy permit was issued or from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use to December 31 of that year.." (35 ILCS 200/9-180).

The appellant indicated that the subject unit was 100% vacant for the 2008 tax year, however, the appellant did not purchase the unit until May 2009. It had been bank-owned prior to the closing

date, therefore, no occupancy relief is warranted based on the evidence presented.

As a final note, the appellant's attorney argues that the assessment was reduced in 2009. This Board notes that the Cook County Real Property Assessment Classification Ordinance level of assessment for Class 2 properties was 16% in 2008 and was 10% in 2009. Furthermore, 2009 was a reassessment year for the City of Chicago. The evidence reflects that the subject unit received an appropriate reduction based on these factors, however, no reduction in assessment is warranted for the 2008 tax year.

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

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: November 22, 2013

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.