



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

APPELLANT: Joaquin Salazar  
DOCKET NO.: 08-27992.001-R-1 through 08-27992.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Joaquin Salazar, the appellant(s), by attorney Robert J. Paul 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
08-27992.001-R-1	16-02-116-005-0000	4,440	19,999	\$ 24,439
08-27992.002-R-1	16-02-116-006-0000	4,440	9,895	\$ 14,335
08-27992.003-R-1	16-02-116-007-0000	4,440	13,186	\$ 17,626

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject consists of three improvements, that are each described as having 3,000 square feet of land, which is improved with a 100 year old, two-story, frame, multi-family building. Improvement #1's improvement size is 3,726 square feet of building area, and its total assessment is \$35,124. This assessment yields a fair market value of \$365,875, or \$98.20 per square foot of building area (including land), after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. Improvement #2's improvement size is 1,364 square feet of building area, and its total assessment is \$19,621. This assessment yields a fair market value of \$204,385, or \$149.84 per square foot of building area (including land). Improvement #3's improvement size is 2,114 square feet of building area, and its total assessment is \$24,671. This assessment yields a fair market value of \$256,990, or \$121.57 per square foot of building area (including land). As a whole, the three improvements have a total assessment of \$89,416. This assessment yields a fair market value of \$931,417, or \$129.29 per square foot of building area (including land). 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 all three improvements sold jointly in a May 2006 transaction for \$587,500. This evidence included a settlement statement. Furthermore, the appellant's pleadings state that the sale was not between related parties, that the subject was not advertised for sale on the open market, that the parties did not use a real estate broker, and that the sale was not pursuant to a foreclosure or a short sale. 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 \$79,416 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for 11 properties suggested as comparable to the subject. The comparables are described as two-story, masonry or frame and masonry, multi-family dwellings. Additionally, the comparables range: in age from 93 to 118 years; in size from 1,596 to 2,404 square feet of living area; and in improvement assessments from \$9.70 to \$13.93 per square foot of living area. The comparables also have several amenities. The board of review's grid sheet also states that the subject sold in May 2006 for \$587,500, or \$157.68 per square foot of living area, including land. Based on this evidence, the board of review 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). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the sale of the subject in May 2006 for \$587,500. The sale is within 30 months of the 2008 lien date, and the appellant's pleadings support the arm's-length nature of the transaction because the buyer and seller are not related and the sale was not pursuant to a foreclosure or a short sale. The Board also finds that the board of review's evidence supports this sale.

Therefore, the Board finds the subject had a market value of \$587,500 for the 2008 assessment year. Since the market value of this parcel has been established, the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 property of 9.60% will apply. 86 Ill. Admin. Code § 1910.50(c)(2)(A). In applying this level of assessment to the subject, the total assessed value is \$56,400, while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction is warranted. The subjects' assessments shall be reduced proportionately.

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.



Chairman



Member



Member



Member



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: September 20, 2013



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.