



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

APPELLANT: Ermirjona & Larry Kekempanos  
DOCKET NO.: 08-29169.001-R-1  
PARCEL NO.: 19-31-415-007-0000

The parties of record before the Property Tax Appeal Board are Ermirjona & Larry Kekempanos, the appellants; 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:** \$ 7,137  
**IMPR:** \$ 1,983  
**TOTAL:** \$ 9,120

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property contains 10,374 square feet of land improved with a 56-year old, one-story, frame, single-family dwelling with 816 square feet of living area as well as one bathroom.

At hearing, the appellant, Larry Kekempanos, raised two arguments: first that the market value of the subject property is not accurately reflected in the property's assessed valuation; and second, that there was unequal treatment in the assessment process of both the land and improvement as the bases of this appeal.

In support of the market value argument, the appellant submitted copies of the following documents: a copy of the subject's printout from a real estate multiple listing service; a copy of a settlement statement relating to the subject's September 29, 2008 purchase; three color photographs; printouts from the assessor's website; and a copy of a residential lease for the subject property.

The appellant's pleadings disclosed recent sales data for this subject property. Specifically, the appellants indicated that the subject was purchased on September 29, 2008 for a price of

\$95,000. The data disclosed: that the property was purchased from Wells Fargo Bank as trustee for ABFC 2006; that the parties were represented by realtors; that the property had been advertised for sale on the open market for one month's time; that the appellants learned about the property from a real estate multiple listing service; and that the appellants purchased the property in settlement of a foreclosure, but that they did not assume the seller's mortgage. In support of these assertions, the appellants submitted a copy of the real estate multiple listing service as well as a copy of the settlement statement. The settlement statement reflects allocated commissions to each parties' distinct real estate brokerage firms.

As to the equity argument, the appellants submitted descriptive and assessment data relating to three suggested comparables. The appellant testified that these properties are located on the subject's street and within a one-block radius from the subject. The properties are improved with a one-story, frame, single-family dwelling. They range: in bathrooms from one to two full baths; in age from 53 to 58 years; in size from 861 to 1,161 square feet of living area; and in improvement assessment from \$15.34 to \$18.06 per square foot. Amenities include either a one-car or two-car garage. In addition, the properties range in land assessments from \$4,967 to \$5,878.

At hearing, the appellant testified that the pictures of the subject property were taken by his wife and that they accurately depict the subject as of the assessment date at issue of January 1, 2008. In addition, he stated that the subject does not include a garage and that it is not an owner-occupied dwelling. He also testified to the details of the subject's purchase in 2008, in which he reiterated that the sale was an arm's length transaction. In support of this assertion, he submitted a copy of the subject's printout from a real estate multiple listing service identified for the record as Appellants' Hearing Exhibit #1 and was admitted without objection from the board of review. 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 \$19,132. The board of review submitted descriptive and assessment data relating to four suggested comparables located either one-quarter' miles distance or within the subject's subarea. The properties are improved with a one-story, frame, single-family dwelling with one bathroom therein. They range: in age from 53 to 60 years; in size from 805 to 876 square feet of living area; and in improvement assessment from \$14.75 to \$16.40 per square foot. Properties #2 and #4 also contain a one-car garage. In addition, the properties range in land assessments from \$6,732 to \$7,868, or at \$4.25 per improved lot unit price, as is the subject property.

Further, the board of review's attachments include copies of property characteristic printouts for the subject and the suggested comparables as well as a printout of sales within the

subject's area. This printout reflects 20 sales from May, 1991, to September, 2008, for prices that ranged from \$51,750 to \$156,500. This listing includes the subject's purchase in September, 2008, for a price of \$95,000.

At hearing, the board's representative testified that he disputed the appellants' assertion that the subject sold in an arm's length transaction. As a result of its analysis, the board requested confirmation of the subject's assessment.

In rebuttal, the appellants' submitted copies of the printouts from the county assessor's website for the board of review's suggested sales listing of 20 properties located within the subject's area. The appellant testified that he choose the only four properties with the same classification as that accorded to the subject property by the assessor's office. These assessor database printouts obtained by the appellants were admitted without objection from the board's representative and were identified for the record as Appellant's Hearing Exhibits #2 through #5. Each Exhibit contains three pages: the first reflected a picture of the suggested comparable from the assessor's website, while the second and third pages reflected descriptive and assessment data from the assessor's website thereon. The appellant testified that he researched these sale prices from the board's listing and handwrote the property's sales data on the first page of each Exhibit. The data indicated that these properties sold from November, 1998, through August, 2008, for prices that ranged from \$100,000 to \$134,000. The appellant asserted that the board's properties are superior to the subject property in location, exterior construction, and size. He noted that three of the four properties contained a masonry, face brick as the exterior construction.

After considering the arguments and testimony 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 overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.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.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the appellants have met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board finds that the subject's sale documentation as well as support testimony from the appellant indicated that the best evidence of market value was submitted by the appellants. The

documentation reflects that the property was advertised on the open market; that both parties to the transaction were unrelated and were represented by real estate brokers; and that the buyer did not assume the seller's mortgage. In addition, the appellants confirmed that the subject is not an owner-occupied dwelling, and that it is a leased building.

Moreover, the Board finds that the limited sales data provided by the board of review support the subject's sale data. In addition, this market data indicated that the range of market values within the subject's area was from \$51,750 to \$156,500. Moreover, the appellants' rebuttal evidence indicate that properties accorded the same classification by the assessor as is the subject classification, sold in a value range from \$100,000 to \$134,000. Further, the Board finds that upon review of these Hearing Exhibits that these four comparables are superior to the subject and required adjustments thereto. The Board further finds that the subject's purchase price of \$95,000 is within that range of values. Therefore, this market data supports the subject's purchase price in September of 2008.

Since the Board finds that a reduction is merited based upon the market value argument, the Board shall not address the parties' equity evidence submissions.

Therefore, the Board finds that the subject property contained a market value of \$95,000 for tax year 2008. Since the market value of the subject has been established, the Department of Revenue's median level of assessment for class 2, residential property of 9.60% shall apply. In applying this level of assessment to the subject, the total assessed value is \$9,120, while the subject's current total assessed value is above this amount at \$20,034. Thereby, the Board finds that a reduction is warranted to the subject's assessment.

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.

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Chairman



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Member



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Member



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Acting 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 18, 2011



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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.