



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

APPELLANT: John Giambarberree  
DOCKET NO.: 08-30068.001-R-1  
PARCEL NO.: 13-35-236-035-1003

The parties of record before the Property Tax Appeal Board are John Giambarberree, 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:** \$1,004  
**IMPR:** \$1,252  
**TOTAL:** \$2,256

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a class 2-99 residential condominium. The building is frame construction, 110 years old and features central air conditioning. Condominium unit #3, the subject, contains approximately 900 square feet of living area. The property is located in Chicago, Jefferson Township, Cook County.

The appellant's appeal is based on overvaluation and unequal treatment in the assessment process. In support of the overvaluation argument, the appellant disclosed that the subject was purchased March 6, 2009 for \$16,000. The appellant also indicated he spent \$7,500 on the subject before it was occupied. In Section IV of the appeal petition the appellant indicated the sale was through a realtor, not between family or related corporations, had been advertised in MLS and had been on the market 95 days. The listing sheet for unit #3 that the appellant submitted in evidence indicates the sale was a foreclosure/short sale.

In support of the equity argument, the appellant submitted information on four comparable brick condominium units. The comparables are either 75 or 80 years old and range in size from 650 to 900 square feet of living area. All comparables feature central air conditioning. The comparables have improvement assessments ranging from \$8.02 to \$14.04 per square foot of

living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$20,579 was disclosed. The subject's assessment reflects an estimated market value of \$214,365 when applying the 2008 three-year median level of assessments for Cook County class 2 property of 9.60% as determined by the Illinois Department of Revenue. In support of the subject's assessment, the board of review presented a market analysis based on sales of 3 units in the subject's building that sold in 2005 and 2007 for prices ranging from \$200,000 to \$275,000. Based on that analysis, the board of review determined the market value for the subject to be \$220,934. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant states that the building containing the subject unit was part of a mortgage scam a few years ago. Unit #1 was supposedly sold for \$200,000 but the bank is now trying to sell it for \$35,000. The appellant stated that unit #3 (the subject) was advertised for 97 days at \$29,900 before he purchased it for \$16,000. The appellant also pointed out that William Cahill, CCAO, erroneously entered \$320,000 instead of \$32,000 when analyzing recent sales of condominium units in the subject's building. In rebuttal the appellant also submitted a Settlement Statement documenting the sale price.

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 a reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued based on its March 2009 sale price. When market value is the basis of the appeal, the value must be proven by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 183, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the appellant has overcome this burden.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). 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 (1<sup>st</sup> 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).

The Property Tax Appeal Board finds this record shows the appellant purchased the subject property for \$16,000 on March 6, 2009 and spent \$7,500 on improvements prior to occupying the unit. The appellant claims the sale was not between family or related corporations, was advertised, was on the market for 95 days and was purchased through a realtor. The board of review did not refute the appellant's claim or challenge the arm's-length nature of the transaction. Although not indicated on the appeal petition, the sale was a foreclosure/short sale. The appellant also disclosed he purchased condominium unit #4 in the same building one month later in April 2009 for \$32,000. The appellant attached the listing for unit #4 showing the listing price of \$22,900. According to the board of review's evidence, this same unit sold in April 2007 for \$275,000.

The board of review submitted a list of three comparable sales of residential condominiums in the same building. These sales ranged in price from \$200,000 to \$275,000 but, according to the appellant, were inflated prices as part of a real estate scam. The subject's sale price is well below this range. In spite of the unusual circumstances, based on this analysis, the Board finds the best evidence of market value in the record is the sale price of \$16,000 plus the cost of improvements of \$7,500, for a total cost of \$23,500. Therefore a reduction in the subject's assessment based on overvaluation is warranted.

Since market value has been determined the 2008 three-year median level of assessments for Class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 9.60% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

The appellant also contends unequal treatment in the subject's improvement assessment. 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 the reduction for overvaluation, the subject's improvement assessment is \$1,252 or \$1.39 per square foot of living area. The appellant submitted comparables with improvement assessments that ranged from \$8.02 to \$14.04 per square foot of living area. The subject's revised improvement assessment is below these comparables. Therefore, the Board finds the appellant failed to prove lack of assessment uniformity through clear and convincing evidence and no further reduction in the subject's assessment 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. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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: June 24, 2011

*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.