



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

APPELLANT: Jose R. Herrera
DOCKET NO.: 08-30244.001-R-1
PARCEL NO.: 12-21-431-023-0000

The parties of record before the Property Tax Appeal Board are Jose R. Herrera, 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: \$4,524
IMPR.: \$10,092
TOTAL: \$14,616

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a class 2-03 1.5-story frame and masonry single family dwelling that is 61 years old. The home contains 1,165 square feet of living area and features a full unfinished basement. The subject site contains 4,524 square feet of land area and is located in Franklin Park, Leyden Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant asserted the subject property was purchased at "auction on foreclosure properties" in November 2007 for \$145,000 with a \$7,000 commission from the auction house for a total purchase price of \$152,250. The subject property reportedly had been vacant for over two years. The appellant further reports that an occupancy permit was issued in March 2009 after required repairs were made and thereafter the property was rented in June 2009. Prior to obtaining a tenant, the appellant contends the property was vacant.

In support of these assertions, the appellant submitted a copy of the Settlement Statement reflecting a purchase price of \$152,250 in November 2007, two letters from the Village of Franklin Park

itemizing repairs and/or requirements related to a "rental walk through" inspection, and a Certificate of Compliance Rental Property for the subject property issued by the Village of Franklin Park dated March 2, 2009.

The appellant requested a total assessment of the subject property of \$6,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the total assessment of the subject of \$24,285 was disclosed. The subject's assessment reflects a market value of \$252,969 or \$217.14 per square foot of living area, including land, using the 2008 three year median level of assessments for Class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue.

In support of the subject's estimated market value, the board of review presented a grid analysis of four suggested comparable properties with assessment data. Two of these suggested comparables included sales data. Since the appellant has made a market value contention in this appeal, the Board finds that the assessment data submitted by the board of review is not responsive to this appeal and will not be addressed further.

The two properties with sale information were described as 1.5-story frame and masonry dwellings that were 61 and 64 years old, respectively. The dwellings contain 1,264 and 1,273 square feet of living area each and both feature full basements, one of which has been finished as a recreation room. The properties each have central air conditioning and one has a 1.5-car garage. These two properties sold in April and June 2007 for prices of \$210,000 and \$310,000 or \$166.14 and \$243.52 per square foot of living area including land.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean 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 so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970).

A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

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 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)).

The appellant contends the subject's assessment should be reduced based on the sale of the subject as set forth in the record. The evidence disclosed that the subject sold in November 2007 for a price of \$152,250. The sale occurred only months prior to the assessment date at issue of January 1, 2008. The board of review presented no evidence to contest the arm's-length nature of the sale transaction at an auction. While the board of review provided market value evidence of two sales that occurred in April and June 2007 for prices of \$210,000 and 310,000, respectively, the Board finds this evidence does not overcome the appellant's evidence regarding the November 2007 purchase price of the subject property

Thus, the Board finds the appellant met the burden of proof and a reduction in the subject's assessment is warranted. The Board finds the best evidence of market value in the record is the sale of the subject property that occurred in November 2007 for a price of \$152,250. The Board finds the board of review did not challenge or submit evidence challenging the arm's length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$152,250 as of January 1, 2008. Since market value has been established the 2008 three year median level of assessment for Class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue, shall apply. (86 Ill.Admin.Code 1910.50(c)(2)).

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.

Donald 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: February 24, 2012

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.