



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

APPELLANT: Parvathareddy Reddy  
DOCKET NO.: 09-23828.001-R-1  
PARCEL NO.: 31-16-208-030-0000

The parties of record before the Property Tax Appeal Board are Parvathareddy Reddy, the appellant(s), by attorney Leonard Schiller, of Schiller Klein PC 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:** \$ 5,260  
**IMPR.:** \$ 18,357  
**TOTAL:** \$ 23,617

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of a two-story dwelling of frame and masonry construction with 2,147 square feet of living area. The dwelling is four years old. Features of the home include two and one-half baths, a full unfinished basement, central air conditioning, and a two-car garage. The property has a 5,845 square foot site, and is located in Rich Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an escrow disbursement statement listing Quality Properties Asset Management as the seller. The evidence disclosed the subject property was purchased in September 2009 for a price of \$146,000. The appellant's attorney failed to complete *Section IV-Recent Sale Data* on the petition which describes the circumstances surrounding the sale. No other evidence regarding the sale was provided. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$23,617. The subject's assessment reflects a market value of \$265,360, or \$123.60 per square foot of living area, including land, when applying the 2009 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment, the board of review submitted information on four equity comparables. The board of review also submitted information on four comparable sales. The properties sold in 2006 or 2007 and sold for prices ranging from \$151.84 to \$163.02 per square foot, including land. All of these properties were very similar to the subject in class, design, age, location and square footage of living area.

In written rebuttal, the appellant's attorney submitted *Section IV-Recent Sale Data* of the petition as well as a copy of the Real Estate Sales Contract. The contract indicates the subject was purchased from a bank, at auction, in a cash transaction. The appellant also noted the subject received an assessment reduction in 2010.

#### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). 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 Board finds the appellant did not meet this

burden of proof and a reduction in the subject's assessment is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in September 2009 for \$146,000 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)).

The Board notes that the appellant's evidence indicates that the subject was purchased in a cash transaction, from a bank, at auction. However, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56. In this case, the appellant did not submit any such evidence to show that the sale of the subject in September 2009 for \$146,000 was at its fair cash 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. Furthermore, the board of review provided evidence that the subject's current market value is well below that indicated by the comparable sales. Since there

is no evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and a reduction is not warranted.

As a final note, evidence showing that the subject received a reduction in a later assessment year is admissible, and can be a relevant factor in determining whether the assessment for the tax year at issue is grossly excessive. Hoyne Savings & Loan Ass'n. v. Hare, 60 Ill. 2d 84, 90 (1974); see also 400 Condominium Ass'n. v. Tully, 79 Ill. App. 3d 686 (1979). However, in "those unique cases, which are confined to their facts, there were glaring errors in the tax assessment." John J. Moroney and Co. v. Ill. Prop. Tax Appeal Bd., 2013 IL App (1st) 120493, ¶ 46.

The Appellate Court's decision in Moroney limited its previous rulings in Hoyne and 400 Condominium Association to situations where there is a "glaring error." The Board does not find that there is a "glaring error" in the subject's assessment for tax year 2009 when looking at the subject's subsequent assessment for tax year 2010 as determined by the board of review. While the subject's 2010 assessment is *different* that its 2009 assessment, the Board finds that this difference is not a "glaring error" as required by Moroney. For these reasons, the Board finds this argument is without merit based on the evidence contained in the record.

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

*Tracy 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: January 23, 2015

*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.