



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

APPELLANT: Michelle Cimpean  
DOCKET NO.: 09-24432.001-R-1  
PARCEL NO.: 13-33-228-026-0000

The parties of record before the Property Tax Appeal Board are Michelle Cimpean, 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:** \$ 5,500  
**IMPR:** \$ 11,633  
**TOTAL:** \$ 17,133

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 5,462 square feet of land improved with a two-story, masonry, multi-family dwelling, which is not owner-occupied. The improvement contains 5,451 square feet of living area as well as a full basement and six apartments, therein.

As to the merits of this appeal, the appellant argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

The appellant's pleadings include recent sales data reflecting that the subject property is located in Jefferson Park and that it sold on February 16, 2010 for \$192,500. The appellant's statement indicated: that the sale was not between related parties; that the parties were each represented by real estate brokers; that the subject property was advertised on the open market for approximately eight months; and that the buyer's did not assume the seller's mortgage. In support of this sale, the appellant submitted a copy of the settlement statement as well as a copy of the subject's multiple-listing sheet, which stated a listing price for the subject property of \$299,000.

At hearing, the appellant testified that the parties had entered into a sales contract in October, 2009, and that the property had been vacant since August, 2009. She stated that her original offer to purchase the subject was \$249,000, which the seller had rejected. She elaborated that after a time, the seller contacted her to renew negotiations on the sale of the subject due to problems at the subject's building. Further, she stated that the buyers had wanted to close earlier on the subject's sale, but that the property and the subject's seller were embroiled in municipal litigation based upon allegations by the City of Chicago which were twofold: first, an allegation that drugs were being sold out of the vacant building; and second, that the subject's building did not meet city building codes. Therefore, she stated that the municipal court was prohibiting the sale until the seller remedied problems at the vacant, subject property. In addition, she testified that the subject's seller was BG Acquisitions, which was the owner of the trust currently located in New York, which held title to the subject property.

Moreover, the appellant testified that the municipal court had brought litigation against the buyers because the subject property was in violation of city building codes. In support of this statement, she submitted a one-page document from the attorney representing her interests in municipal court. This document was identified as Appellant's Hearing Exhibit #1. The document confirms the aforementioned statement while indicating that an occupancy permit would not be issued by this municipal court until the building's renovations were completed and indicating that the court provided a deadline for these renovations of March 11, 2011. Further, she testified that she was responsible for the property's 2009 taxes as accounted for in her 2010 purchase of the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed as \$47,161. This assessment reflected a total market value of \$529,899 or \$97.21 per square foot based upon the application of the Illinois Department of Revenue's three-year median level of assessment for tax year 2009 of 8.90% for class 2 property, as is the subject property.

The board of review submitted descriptive and assessment data relating to four suggested comparables located either on the subject's block or within a one-quarter mile's radius from the subject. The properties are improved with a two-story, masonry, multi-family dwelling. The improvements ranged: in bathrooms from four to six full baths; in age from 80 to 86 years; in size from 4,374 to 5,756 square feet of living area; and in improvement assessment from \$7.27 to \$7.64 per square foot of living area. Amenities include a full basement, while properties #3 and #4 also include garage area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the board of review's representative asked the appellant whether she was aware that the subject was listed for sale in 2008 for approximately \$500,000. She testified that she had no personal knowledge as to what listing price had been accorded to the property previous to her 2009 discussions with the subject's seller. Nevertheless, the board's representative asserted that since the subject's multiple-listing sheet submitted by the appellant for the 2009 tax year stated that the subject was listed for sale for approximately 43 days, that the subject's sale appeared to be less than an arm's length transaction.

In written rebuttal, the appellant reiterated her argument that she purchased the subject property in an arm's length transaction which closed on February 16, 2010. She also attached a copy of the document that was marked as Appellant's Hearing Exhibit #1, previously, expounding on the problems relating to the subject's building.

Furthermore, the appellant argued that if the board of review asserted that the subject's sale was not an arm's length transaction, then it was incumbent upon the county to submit documentation to support such an allegation. However, she argued that the county had not submitted any such documentation, because the sale was an arm's length transaction. She stated that she purchased the property as investment property and that the transaction was not between related parties or corporations. She also indicated that the properties submitted by the county were not sale properties. The board's representative testified that there were no recent sale properties located within the subject's area.

After hearing the testimony and/or arguments as well as considering 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. *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. *86 Ill.Admin.Code 1910.65(c)*. Having considered the evidence presented, the Board finds that the appellant has met the burden of demonstrating that the subject is overvalued and that a reduction is warranted.

The Board finds that the best evidence of market value was the recent purchase price of the subject property. The un rebutted evidence demonstrated that the subject sold on January 16, 2010 for \$192,500 after lengthy negotiations between the seller and the buyer. In addition, the Board finds persuasive the appellant's lengthy testimony regarding the ancillary issues occurring at the subject that needed to be remedied to the

satisfaction of the municipal court. The Board further finds that the county failed to proffer any evidence indicating either that this sale was not an arm's length transaction or that there were sales comparables located within the subject's area which rebutted the validity of the subject's sale price.

On the basis of this analysis, the Board finds that the subject had a fair market value of \$192,500 as of the 2009 assessment date at issue. Since fair market value has been established, the Department of Revenue median level of assessment for Cook County class 2, residential property of 8.90% for tax year 2009 shall apply to this subject property.

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 Morris*

Member

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: January 20, 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.