



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

APPELLANT: Valley Rentals, LLC  
DOCKET NO.: 09-24481.001-R-1  
PARCEL NO.: 31-35-417-007-0000

The parties of record before the Property Tax Appeal Board are Valley Rentals, LLC, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. in Chicago; 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:** \$2,475  
**IMPR:** \$4,025  
**TOTAL:** \$6,500

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 finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of a one-story dwelling of frame and masonry construction. The dwelling is approximately 56 years old and has 1,092 square feet of living area. Features of the home include a concrete slab foundation and a one and one-half car garage. The property has a 9,000 square foot site and is located in Park Forest, Rich Township, Cook County. The

subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. The appellant submitted evidence disclosing the subject property was purchased in December 2008 for a price of \$65,000. 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 \$9,852. The subject's assessment reflects a market value of \$110,697 or \$101.37 per square foot of living area, land included, when using the 2009 three year average median level of assessments for class 2 property of 8.9% under the Cook County Real Property Assessment Classification Ordinance 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 comparables to demonstrate the subject was equitably assessed and provided a sale price for one of these comparables. Comparable #4 sold in January 2008 for a price of \$10,000. The board of review also submitted evidence challenging the arm's length nature of the subject's sale. This evidence consisted of print-outs of the subject's deed history from the Cook County Recorder of Deeds' website. The subject's deed history revealed that the sale of the subject may have been compulsory due to a pending foreclosure. Based on this evidence, the board of review requested confirmation of the subject's assessment.

#### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in December 2008 for a price of \$65,000. The appellant provided evidence demonstrating the sale had some of the elements of an arm's length transaction. The

appellant did not fully complete Section IV - Recent Sale Data of the appeal; however, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203). The transfer declaration revealed that the subject property had been advertised for sale. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review presented evidence to challenge the arm's length nature of the transaction but was not able to refute the contention that the purchase price was reflective of market value. Although the board of review presented a sale price for one of its comparable properties, this sale price further supports a reduction in the subject's assessed value. Comparable #4's January 2008 sale price of \$10,000 was considerably less than the subject's December 2008 sale price of \$65,000. The Board also finds that the board of review's submission included a reference to the sale of the subject property in December 2008. Consequently, the Board gave the board of review's market value evidence little weight

Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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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Member



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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: April 24, 2015



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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.