



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

APPELLANT: Stuart Sorinsky
DOCKET NO.: 09-24748.001-R-1
PARCEL NO.: 25-03-100-033-0000

The parties of record before the Property Tax Appeal Board are Stuart Sorinsky, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$4,800
IMPR.: \$8,895
TOTAL: \$13,695

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 1.5-story dwelling of stucco construction containing 1,358 square feet of living area. The dwelling is 90 years old. Features of the home include a full unfinished basement and a 2-car garage.

The appellant contends overvaluation based on a recent sale of the subject property. The appellant's attorney submitted a brief in support of this argument. Counsel indicated the subject property was purchased in August 2008 for a price of \$100,000 or \$73.64 per square foot of living area, land included. To further document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in August 2008 for a price of \$100,000. The transfer declaration indicated the subject was not advertised for sale, the property will not be the buyer's principal residence and there was no indication the parties were related. In the brief, counsel argued the subject had a market value of \$100,000 and the assessment should be calculated by applying the 10% level of assessment for Class 2 residential

property in Cook County. Based on this record, the appellant requested the subject's assessment be reduced to \$10,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$13,695 was disclosed. The subject's assessment reflects a market value of \$153,876 using the 2009 three year average median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

In support of the subject's assessment, the board of review submitted a grid analysis of four comparable properties with the same neighborhood code as the subject. The comparables consist of 1.5-story stucco or frame and masonry dwellings that range in age from 70 to 93 years old. The dwellings range in size from 1,149 to 1,386 square feet of living area. Three comparables have full unfinished basements and one comparable has a partial unfinished basement. Three comparables have a 2-car garage. These properties have improvement assessments ranging from \$7.67 to \$8.57 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Also attached to the board of review's data was a printout of 20 sales identified only by parcel number and entitled "Class 03 medium size cottage/bungalow within neighborhood 70111 of Township Hyde Park." Two of the sales related to the subject property and occurred in 2007 and 2008. The remaining 18 properties sold between May 1990 and June 2008 for prices ranging from \$20,500 to \$250,000. No other descriptive data was submitted for purposes of analyzing these properties.

Additionally attached to the board of review's data was a "Board of Review Analysis/Evidence Sheet" with two comparable sales of \$57,500 and \$169,900 that occurred in August 2008 and May 2008 described as 86 or 69 years old containing 1,515 or 1,178 square feet of living area respectively. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved 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 (2nd Dist. 2000). The Board finds the appellant has not overcome this burden.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the seller 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 (1st 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). Furthermore, section 1-50 of the Property Tax Code defines fair cash value as:

The 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 evidence in this record indicates the subject property was not advertised on the open market prior to the sale which raises questions as to whether the sale reflects an arm's length transaction. The appellant also failed to provide sales transaction details in Section IV of the Residential Appeal petition further raising questions as to the arm's length nature of the transaction.

Based on this record the Property Tax Appeal Board finds the subject's sale does not meet at least one of the fundamental requirements to be considered an arm's-length transaction reflective of fair cash value. The Board finds the preponderance of the evidence shows the subject property was not advertised or exposed for sale on the open market. Therefore, the subject's sale price was given little weight and is not considered indicative of fair market value.

The Board further finds the board of review submitted evidence demonstrating the subject property was being uniformly assessed.

In conclusion, the Board finds the evidence in this record does not demonstrate the subject property is overvalued by a preponderance of the evidence. Therefore, the Board finds no 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.

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: July 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.