



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

APPELLANT: Andy Schcolnik
DOCKET NO.: 09-27749.001-R-1
PARCEL NO.: 20-23-423-029-0000

The parties of record before the Property Tax Appeal Board are Andy Schcolnik, the appellant, by attorney David C. Dunkin of Arnstein & Lehr, LLP 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: \$2,098
IMPR: \$ 2
TOTAL: \$2,100

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 and one-half story dwelling of frame construction that is approximately 123 years old. The dwelling has 960 square feet of living area. Features of the home include a full finished basement and a two-car garage. The property has a 4,025 square foot site and is

located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on January 9, 2009 for a price of \$21,000.¹ 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 \$9,632. The subject's assessment reflects a market value of \$108,225 or \$112.73 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 equity information on three comparable properties and provided a sale price for one of these comparables. Comparable #1 sold in May 2006 for a price of \$160,000 or for \$127.59 per square foot of living area, land included. The board of review's submission also made reference to the sale of the subject property in December 2008 for \$21,000.

The board of review also submitted its Analysis/Evidence Sheet, wherein the board of review presented evidence challenging the arm's length nature of the subject's sale. According to the board of review analyst, the December 2008 sale of the subject was compulsory due to foreclosure and its sale price did not accurately reflect the subject's "true fair market value." The board of review's evidence consisted of print-outs of the subject's deed history from the Cook County Recorder of Deeds' website. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants' attorney stated that the board of review had submitted equity evidence, which did not address the appellants' market value argument.

¹ In this appeal, the sale date of the subject property is listed as January 9, 2009 on the settlement statement and December 24, 2008 on the warranty deed. The warranty deed indicates that the deed was recorded in January 2009.

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 January 2009 for a price of \$21,000. The appellant provided evidence demonstrating the sale had many of the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction, the appellant submitted copies of the settlement statement, the warranty deed and the MLS listing sheet. The MLS listing sheet revealed that the subject had been on the market for 47 days. 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. The board of review presented a sale price for one of its comparable properties. This sale occurred in May 2006 and was not as proximate in time to the January 1, 2009 assessment date as the January 9, 2009 sale of the subject property. Consequently, the Board gave little weight to this evidence.

Based on this record, the Board finds the subject property had a market value of \$21,000 as of January 1, 2009. 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.

Ronald R. Crit

Chairman

K. L. F...

Member

Richard A. ...

Member

Mark ...

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 20, 2015

A. ...

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.