



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

APPELLANT: William Bolan
DOCKET NO.: 09-28408.001-R-1
PARCEL NO.: 15-32-304-020-0000

The parties of record before the Property Tax Appeal Board are William Bolan, 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 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: \$5,747
IMPR.: \$20,775
TOTAL: \$26,522**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of masonry construction. The dwelling is approximately 45 years old and contains 1,216 square feet of living area. Features of the home include a full unfinished basement and a two-car garage. The subject property is located in Western Springs, Proviso Township, Cook County.

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 10, 2006, for a price of \$212,000 or \$174.34 per square foot of living area, land included. The appellant completed Section IV - Recent Sale Data of the residential appeal form and disclosed the name of the sellers, James and Mary Bolan. Although the last names of the seller and the buyer are the same, the appellant did not indicate if the sale of the subject was a transfer between related parties. The appellant stated "UNKNOWN" with respect to answering the question "Sold by" and did not know if the property was advertised for sale and for how long. 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 January 2006 for a price of \$212,000. On the transfer declaration, the response to question #10 identified the subject's sale as a transfer between related

parties. In a letter that accompanied the appeal, counsel stated the subject had a market value of \$212,000 and the assessment should be calculated by applying the 10% median 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 \$21,200.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$39,728 was disclosed. The subject's assessment reflects a market value of \$446,382 or \$367.09 per square foot of living area, land included, using the 2009 three year average median level of assessments for class 2 property in Cook County of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.50(c)(2)).

In support of the assessment, the board of review submitted information on four equity comparables, one of which was a sale. Comparable #1 sold in December 2006 for \$298,000 or for \$235.20 per square foot of living area, land included. This comparable consists of a 6,650 square foot parcel that is improved with a one-story masonry dwelling. Comparable #1 has the same assigned neighborhood code as the subject property. Comparable #1's dwelling is 55 years old and contains 1,267 square feet of living area with a full unfinished basement, central air conditioning, a fireplace, and a one-car garage. On the grid analysis, the board of review listed the sale of the subject property in June 2006 for a price of \$212,000 or for \$174.34 per square foot of living area, land included.

The board of review also submitted a list of twenty properties that sold from 1990 to 2007 for prices ranging from \$158,000 to \$540,000. This list included two references to the sale of the subject property: The subject sold in July 2000 for a price of \$212,000 and again in January 2006 for the same price of \$212,000. Descriptive evidence for the other sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Fair cash value is defined in the Property Tax Code as "[t]he 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 Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner 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 between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); 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 has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board gives no weight to the January 2006 sale of the subject property. The Board finds the appellant, William Bolan, stated in Section IV of the residential appeal form that he purchased the subject from the owners, James and Mary Bolan. The Illinois Real Estate Transfer Declaration, PTAX-203, disclosed that the subject's sale was a transfer between related parties. Consequently, the Board finds that the subject's sale cannot be considered to be an arm's-length transaction. The Board also gives no weight to the board of review's listing of sale properties. These sales lacked the descriptive evidence that would have helped to determine how similar they were to the subject property. The Board finds that other market value evidence will be determinant in estimating the market value of the subject property.

The Board finds the best evidence of market value in the record is the sale of board of review comparable #1. This property sold in December 2006 for a price of \$298,000 or for \$235.20 per square foot of living area, land included. Comparable #1 was very similar to the subject in age, location, size, design, exterior construction, and foundation. In addition, this property sold in December 2006 which was more proximate in time to the assessment date at issue than the January 2006 sale of the subject property. Due to the similarities to the subject, this comparable received the most weight in the Board's analysis. The subject's assessment reflects a market value of \$446,382 or \$54.81 per square foot of living area, including land, which is greater than comparable #1's sale price.

Based on this record, the Board finds the subject property had a market value of \$298,000 as of January 1, 2009. Since market value has been determined, the 2009 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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.



Chairman



Member



Member



Member

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: September 20, 2013



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.