



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

APPELLANT: Jonathan & Marlene Eng
DOCKET NO.: 09-28421.001-R-1
PARCEL NO.: 04-17-105-014-0000

The parties of record before the Property Tax Appeal Board are Jonathan & Marlene Eng, the appellants, 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: \$ 5,500
IMPR.: \$71,930
TOTAL: \$77,430**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of masonry construction. The dwelling is approximately one year old and contains 3,734 square feet of living area. Features of the home include a full finished basement, central air conditioning, three fireplaces, and a three-car garage. The subject property is located in Northbrook, Northfield Township, Cook County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on September 14, 2009, for a price of \$870,000 or \$232.99 per square foot of living area, land included. The appellants completed Section IV - Recent Sale Data of the residential appeal form and disclosed the name of the seller and that the subject's sale was not a transfer between related parties. The appellants 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 appellants submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in September 2009 for a price of \$870,000. On the transfer declaration, question #7 ("Was the property advertised for sale or sold using a real estate agent?") was marked "YES". In a letter that accompanied the appeal, the appellants' counsel stated the subject had a market value of

\$87,000 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 appellants requested the subject's assessment be reduced to \$87,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$91,755 was disclosed. The subject's assessment reflects a market value of \$1,030,955 or \$276.10 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 a comparable sale property. This comparable sold in October 2007 for \$1,075,000 or for \$328.44 per square foot of living area, land included. The comparable sale property is improved with a two-story masonry dwelling and is located one-quarter mile from the subject property. The comparable dwelling is two years old and has 3,273 square feet of living area with a partial unfinished basement, central air conditioning, two fireplaces, and a three-car garage. On the grid analysis, the board of review listed the sale of the subject property in December 2007 for a price of \$420,000 or for \$112.48 per square foot of living area, land included.

The board of review also submitted a list of twenty properties that sold from 1990 to 2009 for prices ranging from \$143,000 to \$1,000,000. This list included three references to sales of the subject property: The subject property sold in December 2006 for a price of \$378,000; the subject sold again in December 2007 for a price of \$420,000; and the subject also sold in September 2009 for a price of \$870,000. Descriptive evidence for the other sale properties on the list 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 appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property on September 14, 2009, for a price of \$870,000. The appellants' evidence disclosed that the subject's sale was not a transfer between related parties and question #7 on the transfer declaration ("Was the property advertised for sale or sold using a real estate agent?") was marked "YES". Moreover, the board of review's evidence made reference to the September 2009 sale of the subject property for a price of \$870,000. The subject property has an assessment of \$91,755 that reflects a market value of \$1,030,955. The Board finds the subject's purchase price is less than the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gives little weight to the board of review's market value evidence. The board of review submitted a comparable sale property that sold in October 2007, which was not as proximate to the assessment date at issue as the September 2009 sale of the subject property. The Board also gives little weight to the board of review's list of sale properties. The Board takes notice that this list contained three references to sales of the subject property. The other sales, however, lacked the descriptive evidence that would have helped to determine how similar they were to the subject property.

Based on this record the Board finds the subject property had a market value of \$870,000 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.