



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

APPELLANT: Jack Szwob
DOCKET NO.: 09-28468.001-R-1
PARCEL NO.: 04-03-107-007-0000

The parties of record before the Property Tax Appeal Board are Jack Szwob, 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: \$11,719
IMPR.: \$18,281
TOTAL: \$30,000**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction. The dwelling is approximately 53 years old and contains 1,789 square feet of living area. Features of the home include a partial finished basement and a one-car garage. The subject property is located in Northbrook, Northfield 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 August 12, 2008, for a price of \$300,000 or \$167.69 per square foot of living area, land included. The evidence also shows that the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under docket number 08-27466.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$28,800 based upon the evidence submitted by the parties. In a letter dated July 25, 2011, the appellant's attorney described the current appeal as a "rollover" appeal and asked that the prior year decision be carried forward pursuant to section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The evidence in the record shows that the subject property is not owner-occupied. For this appeal, the appellant submitted three residential appeal forms. On each of these forms, the address of the subject property is 1900 Oakwood Road, Northbrook, and the appellant's address is 230 Hickory, Northbrook. As part of their evidence, the board of review submitted the subject property's property characteristic sheet, wherein the address of the subject property is 1900 Oakwood Road, Northbrook. The appellant is listed as the owner of the subject property, and his address is 1232 Stratford, Deerfield. Based upon the evidence in the record, the Board finds that the subject property cannot be considered owner-occupied. Consequently, the prior year decision cannot be carried forward to the current appeal, and a decision in the current appeal will be based upon the evidence presented by the parties.

In support of the overvaluation argument, the appellant completed Section IV - Recent Sale Data of the residential appeal form and disclosed the name of the seller; that the subject's sale was not a transfer between related parties; that a realtor handled the transaction; that the property was advertised for sale using the multiple listing service; and that the subject property was sold in settlement of a foreclosure. 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 \$300,000. 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, counsel stated the subject had a market value of \$300,000 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 evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.¹

¹ In the residential appeal form dated March 22, 2011, the appellant requested that the subject's assessment be reduced to \$30,000. In the residential appeal form dated July 25, 2011, the appellant requested that the subject's assessment be reduced to \$28,800.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$56,585 was disclosed. The subject's assessment reflects a market value of \$635,787 or \$355.39 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, two of which were sales. Comparable #1 sold in June 2006 for \$650,000 or for \$444.29 per square foot of living area, land included, and comparable #3 sold in April 2006 for \$600,000 or for \$412.09 per square foot of living area, land included. Both of these comparables have the same assigned neighborhood code as the subject. Comparable #1 has a one-story frame dwelling that is 54 years old. This dwelling has 1,463 square feet of living area with a crawl-space foundation, a fireplace, and a one-car garage. Comparable #3 has a one-story frame and masonry dwelling that is 52 years old. This dwelling has 1,456 square feet of living area with a crawl-space foundation, central air conditioning, and a one-car garage. On the grid analysis, the board of review made reference to the August 2008 sale of the subject property for a price of \$300,000.

The board of review also submitted a list of twenty properties that sold from 1993 to 2010 for prices ranging from \$197,500 to \$690,000. The list included the August 2008 sale of the subject property for \$300,000 as well as the May 2006 sale of the subject property for \$690,000. 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 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 August 12, 2008, for a price of \$300,000. The appellant revealed that the subject's sale had many of the elements of an arm's length transaction. The evidence disclosed that the subject's sale was not a transfer between related parties; a realtor handled the sale; and the property was exposed to the open market when it was advertised for sale using the multiple listing service. On the transfer declaration, question #7 ("Was the property advertised for sale or sold using a real estate agent?") was marked "YES". Additionally, the board of review's evidence made reference to the August 2008 sale of the subject property for a price of \$300,000. The subject property has an assessment of \$56,585 that reflects a market value of \$635,787. 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. Although the board of review provided sale prices for two of its comparables, these sales occurred in April and June 2006. The subject sold in August 2008, which was more proximate in time to the January 1, 2009 assessment date at issue. 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.

Based on this record the Board finds that a reduction in the subject's assessment commensurate with the appellant's request 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: September 20, 2013

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.