FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Bradford Kroha
DOCKET NO.: 09-28531.001-R-1
PARCEL NO.: 04-23-101-043-0000

The parties of record before the Property Tax Appeal Board are Bradford Kroha, 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:	$9,519
IMPR.:	$58,481
TOTAL:	$68,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of stucco construction. The dwelling is approximately eight years old and contains 3,022 square feet of living area. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a two-car garage. The subject property has a 6,565 square foot site and is located in Glenview, 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 October 7, 2009 for a price of $680,000 or $225.02 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 and that the subject’s sale was not a transfer between related parties. The appellant stated "UNKNOWN" with respect to answering the question "Sold by" and did not know if the property had been 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 October 2009 for a price of $680,000. On the transfer declaration, question #7 ("Was the property advertised for sale?") was marked "YES". In a letter that accompanied the appeal, counsel stated the subject had a market value of $680,000 and the assessment should be calculated by applying the 10% ordinance 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 $68,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $74,341 was disclosed. The subject's assessment reflects a market value of $835,292 or $276.40 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, none of which were sales. In its "Board of Review Analysis/Evidence Sheet," the board of review presented limited descriptive data on seven additional equity comparables. One of these comparables, comparable #2, sold in June 2006 for $960,000 or for $317.67 per square foot of living area, land included. This comparable was described as a dwelling that was eight years old and had 3,022 square feet of living area. The board of review also submitted a list of twenty properties that sold from October 1998 to October 2009 for prices ranging from $56,759 to $930,000. Descriptive evidence for these sale properties was not provided. The list included a reference to the sale of the subject property in October 2009 for a price of $680,000. 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 so to do. 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 October 7, 2009 for a price of $680,000. The appellant revealed that the subject’s sale had some of the elements of an arm’s length transaction. The evidence disclosed the names of the sellers and that the subject’s sale was not a transfer between related parties. On the transfer declaration, question #7 ("Was the property advertised for sale?") was marked "YES". Additionally, the board of review’s evidence made reference to the October 2009 sale of the subject property for a price of $680,000. The subject property has an assessment of $74,341 that reflects a market value of $835,292. The Board finds the subject’s purchase price is less than the market value reflected by the assessment.

The Board finds that the board of review was not able to refute the appellant's market value conclusion. In its "Notes on Appeal" and "Analysis/Evidence Sheet," the board of review presented 11 equity comparables and a sale price for one of these comparables. This comparable sold in June 2006, which was not as proximate in time to the January 1, 2009 assessment date as the sale of the subject property on October 7, 2009. Consequently, the Board gave this evidence little weight. The board of review also provided a list of twenty sale properties

but no descriptive data for these properties was given. As a result, no weight was given to this evidence.

Based on this record the Board finds the subject property had a market value of $680,000 as of January 1, 2009 and a reduction 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.

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: March 21, 2014

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.