



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

APPELLANT: Josh Mickelson
DOCKET NO.: 09-29951.001-R-1
PARCEL NO.: 06-09-307-010-0000

The parties of record before the Property Tax Appeal Board are Josh Mickelson, 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: \$ 13,418
IMPR.: \$ 23,072
TOTAL: \$ 36,490

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story, single-family dwelling with 2,373 square feet of living area. The subject has frame exterior construction, a full finished basement, central air conditioning, a fireplace, and a three-car attached garage. The dwelling is nine years old and is located in Hoffman Estates, Hanover Township, Cook County. The property is classified as a class 2-78 residential property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation based on a recent sale of the subject property. The appellant's attorney submitted a brief in support of this argument. Counsel indicated the subject property was purchased in April 2010 for a price of \$410,000 or \$172.78 per square foot of living area, land included. When completing section IV of the residential appeal form, the appellant indicated that the sale of the subject property was not a transfer between family or related corporations. The appellant wrote "UNKNOWN" with respect to answering the question "Sold by" and "UNKNOWN" with respect to answering how long the property had been advertised for sale. To document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in April 2010 for a price of \$410,000. The attorney who prepared the transfer declaration checked "Yes" with respect

to answering if the subject property was advertised for sale or sold using a real estate agent. To further document the sale, the appellant submitted a copy of the settlement statement form provided by the U.S. Department of Housing and Urban Development, HUD-1, dated April 10, 2010. The settlement statement indicated the subject was listed for sale with a realtor and that a commission was paid to the realtor at settlement. In the brief, counsel argued the subject had a market value of \$410,000 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 \$41,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$49,600 was disclosed. The subject's assessment reflects a market value of \$557,303 or \$234.85 per square foot of living area, land included, using the 2009 three year average median level of assessments for class 2 property of 8.90% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code 1910.59(c)(2)).

The board of review submitted information on four equity comparable properties to demonstrate the subject was being equitably assessed. The only market value evidence submitted by the board of review was a list of sale prices and sale dates for twenty properties that sold from November 1995 through December 2007 for prices that ranged from \$33,000 to \$550,000. These sales were for two-story dwellings with the same neighborhood and classification codes as the subject property. However, no descriptive evidence for these sale properties was 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 Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). 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). After an analysis of the evidence in the record, the Board finds the appellant has 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 in April 2010 for a price of \$410,000 or \$172.78 per square foot of living area, land included. The subject has a total assessment which reflects a market value of \$557,303 or \$234.85 per square foot of living area, land included, that is greater than the purchase price. The board of review presented no substantive or descriptive market value evidence but four equity comparables. The Board gives no weight to the equity evidence submitted by the board of review as it is not responsive to the appellant's appeal. Moreover, the board of review produced no evidence to indicate that the subject's sale was not an arm's length transaction. The subject property was listed with a realtor, and there was no indication the parties to the sale were related. Based on this record the Board finds the subject had a market value of \$410,000 as of the January 1, 2009 assessment date, and the 2009 three year average median level of assessment for class 2 property of 8.90% as determined by the Illinois Department of Revenue shall apply. (See 86 Ill.Admin.Code 1910.59(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.

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: April 20, 2012

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.