



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

PELLANT: Joan Meyers
DOCKET NO.: 10-20211.001-R-1
PARCEL NO.: 23-26-400-007-0000

The parties of record before the Property Tax Appeal Board are Joan Meyers, the appellant; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$ 11,696
IMPR: \$ 25,721
TOTAL: \$ 37,417**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 46,785 square feet of land, which is improved with a 53 year old, one-story, masonry, single-family dwelling. The subject's improvement size is 1,700 square feet of living area, and its total assessment is \$37,417. This assessment yields a fair market value of \$418,535, or \$246.20 per square foot of living area (including land), after applying the 2010 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 8.94%. The appellant argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted evidence showing that the subject sold in October 2008 for \$255,000. This evidence included a settlement statement and a printout from the Multiple Listing Service (MLS). The appellant's pleadings state that the subject was purchased from Liquidation Properties, Inc., that the sale was not between related parties, that the subject was advertised for sale on the open market, and that the appellant/purchaser was also the real estate agent. The appellant indicated this was not a foreclosure sale on the petition.

The appellant also indicated that \$10,000 was spent renovating the subject prior to it being leased to third parties. A copy of

a lease executed on June 12, 2009 was submitted. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$37,417 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for four properties suggested as comparable to the subject. The comparables are described as one-story, frame or masonry, single-family dwellings. Additionally, the comparables range: in age from 54 to 58 years; in size from 1,131 to 1,215 square feet of living area; and in improvement assessments from \$17.90 to \$22.05 per square foot of living area. The comparables also have several amenities. The board of review's grid sheet also states that the subject sold in September 2008 for \$255,000, or \$150.00 per square foot of living area, including land; Comparable #1 sold in September 2009 for \$240,000, or \$256.41 per square foot of living area, including land; Comparable #2 sold in September 2009 for \$275,000, or \$243.15 per square foot of living area, including land; Comparable #3 sold in July 2009 for \$370,000, or \$321.46 per square foot of living area, including land; and that Comparable #4 sold in August 2009 for \$510,000, or \$419.75 per square foot of living area, including land.

The board of review also submitted a memorandum defining a "compulsory sale" under Section 16-183 of the Illinois Property Tax Code as well as a "deed trail." The deed trail indicates that a *lis pendens* was placed on the subject by Citigroup on or about August 15, 2007. The Judicial Sales Corporation then granted the subject property to Liquidation Properties, Inc. on or about July 21, 2008, then subsequently conveyed the subject property to the appellant in October of 2008. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant re-affirmed her original position and evidence, stating this transfer is a compulsory sale as defined under Section 16-183 of the Illinois Property Tax Code.

At hearing, Attorney David Platek filed an appearance on behalf of the appellant. He rested on the written evidence previously submitted and did not have any knowledge of any facts regarding the subject property when questioned by the Board.

The board of review's representative, Israel Smith, testified that he researched the sales history of the subject property and submitted a property report and MLS Listing marked "Exhibit A" at hearing. The documents indicate that the Judicial Sales Corporation transferred the subject to Liquidation Properties, Inc. in July 2008 via a foreclosure deed, then Liquidation Properties, Inc. transferred the subject to the appellant in October 2008 via special warranty deed. In January 2011 an

agreement of sale was recorded listing Jason Snoreck as the property owner, however, no sale price was indicated in the documents. The documents did indicate that the appellant listed the subject for sale immediately subsequent to the October 2008 purchase for \$349,500, reduced it to \$344,400, then cancelled the listing in June 2009. It was re-listed in 2011 for \$297,900 until that listing expired.

After reviewing the record, considering the evidence, and hearing the testimony, the Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in October 2008 for \$255,000 is not a "compulsory sale." A "compulsory sale" is defined as:

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

The Board finds that the evidence indicates that this was not an initial transfer of real estate owned by a financial institution. The parties' documents indicate that the Judicial Sales Corporation conveyed the subject to Liquidation Properties, Inc, who subsequently conveyed the subject to the appellant. While the initial transfer was via a foreclosure deed, the transfer to the appellant was via a special warranty deed. The appellant's petition also indicates that this was not a foreclosure sale. As the appellant was not present to testify at hearing as to the circumstances surrounding the sale, the Board must rely solely on the written submissions.

Therefore, in determining the fair market value of the subject property, the Board finds the sale comparables submitted by the

board of review to be the best evidence of market value. These sales were comparable to the subject in that they were all one-story, single-family homes located in Palos Park. They also occurred within six months of the January 1, 2010 valuation date, whereas the sale of the subject occurred 15 months prior to the valuation date. These comparables range in price from \$240,000 to \$510,000, or \$243.15 to \$419.75 per square foot, including land. The subject's sale price per square foot is \$150.00 based on its 2008 sale price and \$246.20 based on its current assessment. As the higher of these values is within the range indicated by the sale comparables, the Board finds the appellant has failed to meet the burden of proving by a preponderance of the evidence that the subject is overvalued and, therefore, a reduction is not 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.

Ronald R. Cuit

Chairman

Frank A. Huff

Member

Mark Morris

Member

JR

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: May 24, 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.