



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

APPELLANT: Mark Kass
DOCKET NO.: 10-22492.001-R-1
PARCEL NO.: 14-30-204-006-0000

The parties of record before the Property Tax Appeal Board are Mark Kass, the appellant, by attorney Daniel J. Farley of the Law Offices of Terrence Kennedy 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: \$14,414
IMPR.: \$17,586
TOTAL: \$32,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2010 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of two improvements situated on one parcel. Dwelling #1 is a two-story, multi-family dwelling of frame construction. The dwelling is approximately 121 years old and contains 1,660 square feet of living area. Features include two apartment units and a full unfinished basement. Dwelling #2 is a one and one-half story, multi-family dwelling of frame construction. The dwelling is 121 years old and

contains 957 square feet of living area. Features include two apartment units, a full unfinished basement and central air conditioning. Both dwellings are classified as class 2-11 residential properties under the Cook County Real Property Assessment Classification Ordinance. The subject property has a 3,003 square foot site and is located in Chicago, Lake View Township, Cook County.

The appellant's appeal is based on overvaluation. The appellant did not complete Section IV - Recent Sale Data but submitted evidence in support of this argument. The appellant's evidence disclosed that the subject property was purchased on September 3, 2009 for a price of \$320,000. In a letter submitted with the appeal, counsel requested the subject's assessment be reduced to \$32,000, or 10% of the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,904. The subject's assessment reflects a market value of \$709,040, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance. To demonstrate the subject was equitably assessed, the board of review submitted information on three comparables for dwelling #1 and three different comparables for dwelling #2.

Conclusion of Law

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. 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 only evidence of market value in the record was the purchase of the subject property in September 2009 for a price of \$320,000. The appellant's attorney did not complete Section IV - Recent Sale Data of the appeal form; however, counsel submitted evidence demonstrating the sale had the elements of an arm's length transaction. The appellant's attorney submitted an affidavit from the appellant dated April 26, 2011, wherein the appellant stated that the subject's sale was an arm's length transaction and was completed without

duress. To document the sale, the appellant submitted a copy of the settlement statement, the sale contract and the Multiple Listing Service listing sheet from Redfin.com. The documentary evidence disclosed the property was sold using a realtor and the property had been advertised on the open market with the Multiple Listing Service. The subject's listing sheet also revealed the property had been on and off the market since June 2007. The subject went back on the market in June 2009 at an asking price of \$399,000 and remained on the market for over two months before it sold in September 2009 for a price of \$320,000. The Board finds the subject's sale date was proximate to the assessment date and its sale price was below 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 of review submitted equity evidence which did not address the appellant's overvaluation argument. As a result, the board of review's equity evidence received little weight. The Board finds that a reduction in the subject's assessment 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.

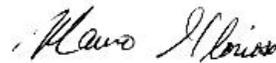
Chairman



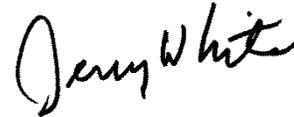
Member



Member



Member



Acting 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: June 26, 2015



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.