



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

APPELLANT: Syed Hussaini
DOCKET NO.: 10-22962.001-R-1
PARCEL NO.: 25-33-413-001-0000

The parties of record before the Property Tax Appeal Board are Syed Hussaini, the appellant(s), by attorney Nancy Nowak Sander in Morton Grove, 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: \$2,280
IMPR.: \$8,034
TOTAL: \$10,314

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 8,292 square foot parcel of land improved with a 110-year old, frame, multi-family dwelling. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value as the basis of the appeal.

In support of the market value argument, the appellant submitted an appraisal undertaken by Jeffrey R. Weber of Martinez, Sharmat & Associates. The report indicates Weber is a State of Illinois certified residential appraiser. The appraiser estimated market value of \$28,000 as of November 1, 2010. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal found the subject's highest and best use to be its present use. The appraisal does note the sale of the subject in May 2008 for \$50,000.

The appraisal lists the subject as containing 1,927 square feet of living area and includes a sketch of the subject to support this.

Under the sales comparison approach, the appraiser analyzed one property offered for sale and the sales of three properties described as one and one-half or two-story, stucco or masonry, single-family dwellings located within one mile of the subject. The properties range in age from 61 to 87 years and in size from 1,445 to 1,970 square feet of living area. They sold from June to October 2010 for prices ranging from \$22,500 to \$27,250 or from \$13.71 to \$17.87 per square foot of living area. The appraisal notes sale #3 had a judicial sale four months prior to the sale utilized by the appraiser. The appraiser adjusted each of the comparables for pertinent factors. The appraisal states that comparables 2-4 are over the normal gross and/or net adjustment parameters in part because of low sale prices. The appraiser did not make any adjustments for the condition of the sales as foreclosures. Based on the similarities and differences of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of \$28,000.

The appellant also included the sale of the subject in May 2008 for \$50,000. The petition indicates the sale was not between related parties; the property was advertised for sale; and was sold in settlement of foreclosure. The petition also indicates \$7,000 was spent to renovate the property prior to occupancy. The appellant included a copy of the multiple listing advertisement for the property.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$10,314 was disclosed. The subject's final assessment reflects a fair market value of \$115,369 when the Illinois Department of Revenue's 2010 three-year median level of assessment of 8.94% for Cook County Class 2 properties is applied. The board of review listed the subject as containing 1,496 square feet of living area. The property characteristic printout was submitted to support this figure.

In support of the subject's assessment, the board of review presented descriptions and sale and assessment information on four properties suggested as comparable. The properties are described as one or one and one-half story, frame or masonry, single-family dwellings. The properties range in age from 66 to 105 years and in size from 1,012 to 1,620 square feet of living area. The properties sold from May 2008 to June 2010 for prices ranging from \$130,000 to \$166,000 or \$86.42 to \$148.22 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted new comparables. The Official Rules of the Property Tax Appeal Board prohibit the submission of new evidence as rebuttal and, therefore, this

evidence cannot be considered by the PTAB. 86 Ill.Admin.Code 1910.66.

At hearing, the appellant's attorney asserted the appraisal shows the property's market value is \$28,000 and uses more similar comparables than the board of review's comparables. She argued the board of review's comparables are located in different neighborhoods than the subject. She acknowledged that all the comparables within the appraisal were sold in settlement of a foreclosure, but that the sales were advertised on the open market with a realtor. The appellant testified that the board of review's comparables are located far away from the subject. Mr. Hussaini testified he was not familiar with the board of review's comparable #1. He testified the purchase of the subject in 2008 was at market value. He opined the subject had a condition below average when purchased. The appellant's attorney argued that the appraisal estimated a value for November 1, 2010 and not the lien date of January 1, 2010.

The board of review's representative testified that comparable #3 is located within five miles of the subject while comparable #1 is within one-quarter of a mile.

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.

As to the subject's size, the PTAB finds the appellant submitted sufficient evidence to show the subject contains 1,527 square feet of living area.

When overvaluation is claimed the appellant has the burden of proving the value of the property 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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. 86 Ill.Admin.Code 1910.65(c). Having considered the market value evidence presented, the PTAB concludes that this evidence indicates a reduction is warranted.

The PTAB finds that the appraisal failed to make adjustments for the condition of the sales as foreclosures. In addition, the appraiser notes that sales #2 through #4 had low sale or advertised sale prices. In addition, sales #1 and #3 were adjusted downward for sale date, but occurred after the lien date for the subject. For these reasons, the PTAB gives the adjustments and conclusions of value within the appraisal no weight. However, the PTAB will consider the raw sales data from both parties.

The parties submitted seven sales comparables along with the sale of the subject in May 2008. The appellant acknowledged that all the sales comparables submitted by the appellant are compulsory sales. 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.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the PTAB is statutorily required to consider the compulsory sales submitted by the appellant.

The PTAB finds the appellant's three sales comparables, the subject's sale in May 2008 and the board of review's sale #1 are the most probative in determining the subject's market value as of the lien date. These sales occurred from May 2008 to October 2010 for prices ranging from \$22,500 to \$166,000 or from \$13.71 to \$123.33 per square foot of living area. In comparison, the appellant's assessment reflects a market value of \$59.87 per square foot of living area which is within the range established by the sales comparables. After considering adjustments and the differences in the comparables when compared to the subject, the

Docket No: 10-22962.001-R-1

PTAB finds the subject's per square foot assessment is supported and 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.



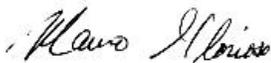
Chairman



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: September 20, 2013



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.