



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

APPELLANT: George Mathew  
DOCKET NO.: 10-24422.001-R-1  
PARCEL NO.: 09-27-423-023-0000

The parties of record before the Property Tax Appeal Board are George Mathew, 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 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:** \$6,505  
**IMPR.:** \$22,826  
**TOTAL:** \$29,331

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a one-story dwelling of masonry construction. The dwelling is approximately 55 years old and contains 1,612 square feet of living area. Features of the home include a crawl-space foundation, a fireplace, and a two-car garage. The subject property has an 8,394 square foot site and is located in Park Ridge, Maine 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 30, 2009 for a price of \$226,000 or \$140.20 per square foot of living area, land included. The appellant completed Section IV - Recent Sale Data of the residential appeal form and disclosed that the name of the seller was ATG Trust Co.; that the subject's sale was not a transfer between related parties; and that the seller's mortgage was not assumed. The appellant stated "UNKNOWN" with respect to answering the question "Sold by" and did not know if the property was 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 \$226,000. On the transfer declaration, question #7 ("Was the property advertised for sale or sold using a Real estate agent?") was marked "YES". In a letter that accompanied the appeal, counsel stated the subject had a market value of \$226,000 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 \$22,600.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$29,331 was disclosed. The subject's assessment reflects a market value of \$328,087 or \$203.53 per square foot of living area, land included, using the 2010 three year average median level of assessments for class 2 property in Cook County of 8.94% 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 comparables and provided a sale price for each comparable. The four comparables consist of one or one and one-half story dwellings of masonry or frame and masonry construction. The dwellings range in age from 53 to 58 years and contain from 1,437 to 1,537 square feet of living area. One comparable has a concrete slab foundation; another comparable has a full unfinished basement; and two comparables have finished basements, either full or partial. Each comparable has a garage; three comparables have a fireplace; and two comparables have central air conditioning. As part of its evidence, the board of review disclosed that the subject property sold in October 2009 for \$226,000 or for \$140.20 per square foot of living area, land included. Comparable #1 sold in July 2009 for \$276,000 or \$192.07 per square foot of living area, land included; comparable #2 sold in March 2009 for \$320,000 or \$218.88 per square foot of living area, land included; comparable #3 sold in November 2009 for \$382,000 or \$248.54 per square foot of living area, land included; and comparable #4 sold in April 2009 for \$372,500 or \$242.67 per square foot of living area, land included. 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 not 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 do 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 (3<sup>rd</sup> 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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in the record includes the sale of the subject in October 2009 for a price of \$226,000 or \$140.20 per square foot of living area, land included, and the sale of board of review comparable #3 in November 2009 for a price of \$382,000 or \$248.54 per square foot of living area, land included. The Board gives more weight to the sale of board of review comparable #3 because it occurred more proximate in time to the assessment date at issue and, more importantly, the appellant failed to provide evidence necessary to determine if the sale of the subject was an arm's length transaction. In particular, there was no indication of the time of market exposure and the evidence revealed the property in fact was not advertised prior to its sale. In addition, board of review comparable #3 was very similar to the subject in location, design, exterior construction, age, and living area. The subject has a final assessment of \$29,331, which reflects a

market value of \$328,087 or \$203.53 per square foot of living area, land included, using the 2010 three year average median level of assessments for class 2 property in Cook County of 8.94% as determined by the Illinois Department of Revenue. The subject's assessment reflects a market value that is below the best sale in the record.

Based on the evidence contained in the record, the Board finds no change in the assessment is justified.

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

*K. L. Fern*

Member

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 18, 2014

*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.