



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

APPELLANT: Deon Caldwell
DOCKET NO.: 10-30002.001-R-1 through 10-30002.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Deon Caldwell, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, 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:

| DOCKET NO | PARCEL NUMBER | LAND | IMPRVMT | TOTAL |
|------------------|--------------------|------|---------|---------|
| 10-30002.001-R-1 | 29-17-307-028-0000 | 967 | 4,086 | \$5,053 |
| 10-30002.002-R-1 | 29-17-307-029-0000 | 967 | 0 | \$967 |

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is composed of two adjacent parcels one of which, identified by property index number (PIN) 29-17-307-028-0000), is improved with a one-story single family dwelling of frame construction containing 900 square feet of living area. The dwelling is approximately 110 years old. Features of the property include a full unfinished basement and a detached two-car garage. Each PIN has a 4,300 square foot site for a combined land area of 9,600 square feet and is located in Harvey, Thornton Township, Cook County. PIN 29-17-307-028-0000 is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance (hereafter "Ordinance"). Class 2 property has an Ordinance level of assessment of 10% for the 2010 tax year. PIN 29-17-307-029-0000 is a vacant parcel that would be classified as a class 1-00 property under the Ordinance. Class 1 property has an Ordinance level of assessment of 10% for the 2010 tax year.

The appellant is challenging the assessment for the 2010 tax year based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 31, 2009 for a price of \$6,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold using a Realtor. In further support of the transaction the appellant submitted a copy of the settlement statement and the real estate sales contract. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$600.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment for PIN 29-17-307-028-0000 of \$5,053 was disclosed. The assessment reflects a market value of \$50,530 when applying the Ordinance level of assessment for class 2 property. A copy of the decision issued by the board of review submitted by the appellant disclosed PIN 29-17-307-029-0000 had a total assessment of \$967 reflecting a market value of \$9,670 using the Ordinance level assessment for class 1 property of 10%. The parcels have a combined market value as reflected by their assessments of \$60,200.

With respect to PIN 29-17-307-028-0000 the board of review submitted information on four equity comparables improved with one-story single family dwellings of frame construction that ranged in size from 801 to 960 square feet of living area. The dwellings ranged in age from 46 to 110 years old. Two comparables had either a full or partial unfinished basement, one comparable had central air conditioning and each comparable had either a one-car or a two-car garage. These properties had improvement assessments ranging from \$4,980 to \$5,555 or from \$5.65 to \$6.55 per square foot of living area. The subject has an improvement assessment of \$4,086 or \$4.54 per square foot of living area.

The board of review also presented a list of sales of class 2-02 properties in the subject's neighborhood. The list referenced the subject property, PIN 29-17-307-028-0000, and indicated the property had sold in March 2006 for a price of \$96,000. The list also included seven sales that occurred from February 2006 to March 2009 for prices ranging from \$30,000 to \$125,000.

The Board of review submitted no separate additional evidence in support of the assessment associated with PIN 29-17-307-029-0000.

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 supported on this record.

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); 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As set forth by the Appraisal Institute in The Dictionary of Real Estate Appraisal, the most widely accepted components of market value are incorporated in the following definition:

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming neither is under duress. The Dictionary of Real Estate Appraisal 122 (5th ed. 2010).

The appellant is relying on the March 2009 sale of the subject property for a price of \$6,000 to demonstrate the property was overvalued. However, the Board finds the appellant did not provide any information in this record with respect to whether or not the property was advertised on the open market. In Section IV - Recent Sale Data of the appeal the appellant did not answer the question whether the property had been advertised for sale, provided no information as to the manner, if any, that the property was advertised and provided no information concerning the length of time the property may have been advertised for sale. Due to the fact there was no evidence demonstrating the property was exposed for a reasonable time, the Board finds it questionable whether the purchase price is indicative of market value. The failure to answer these questions detracts from the inference that the sale had the

requisite elements of an arm's length transaction to support the conclusion that the price was indicative of market value as of the assessment date. The Board further finds the list of sales provided by the board or review disclosed the subject property had previously sold in March 2006 for a price of \$96,000, which detracts from the conclusion that the March 2009 purchase price of \$6,000 represented market value. Furthermore, the Board finds the list of sales provided by the board or review contains seven sales of properties with the same neighborhood code and classification code as the subject property. These sales occurred from February 2006 to March 2009 for prices ranging from \$30,000 to \$125,000, significantly above the subject's March 2009 price of \$6,000. This evidence further undermines conclusion the subject's March 2009 purchase price was reflective of market value. The Board finds the subject's assessment reflects a market value of \$60,200, which is supported by these sales. Based on this record the Board finds the appellant did not demonstrate with a preponderance of the evidence the subject was overvalued and a reduction in the subject's assessment is not 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.



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: January 24, 2014



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.