FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Scott Hetzler
DOCKET NO.: 10-33315.001-R-1
PARCEL NO.: 04-09-413-021-0000

The parties of record before the Property Tax Appeal Board are Scott Hetzler, 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 **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:	$7,239
IMPR.:	$46,261
TOTAL:	$53,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame construction. The dwelling is approximately four years old and contains 2,489 square feet of living area. Features of the home include a full finished basement, central air conditioning, two fireplaces, and a two-car garage. The subject property has a 7,425 square foot site and is located in Northbrook, Northfield 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 December 29, 2009 for a price of $535,000 or $214.95 per square foot of living area, land included. The appellant partially completed Section IV - Recent Sale Data of the residential appeal form and disclosed that the name of the seller was U.S. Bank; that the subject's sale was not a transfer between related parties; that a realtor handled the transaction; that the property was advertised for sale using the Multiple Listing Service (MLS); and that the seller's mortgage was not assumed. To further document the sale, the

appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property's sale was recorded in January 2010 with a sale price of $535,000. On the transfer declaration, question #7 ("Was the property advertised for sale?") was marked "YES". The appellant also produced an affidavit, wherein the appellant stated that he had used the services of a real estate broker. The appellant also produced a copy of the subject's MLS listing which revealed that the subject property had been listed for seven days before it sold. The listing also revealed that the property was being sold "AS-IS IN ITS CURRENT CONDITON". In a letter that accompanied the appeal, counsel stated the subject had a market value of $535,000 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 $53,500.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $59,160 was disclosed. The subject's assessment reflects a market value of $661,745 or $265.87 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)).

With its "Notes on Appeal", the board of review presented no evidence in support of the subject property's assessment. Instead, the board of review presented a brief by Roland Lara, a board of review analyst, challenging the arm's length nature of the subject's sale. The board of review analyst stated that the appellant had not presented any evidence regarding how long the subject property had been on the market. The board of review analyst also submitted evidence that indicated that the December 2009 sale of the subject property was a compulsory sale due to foreclosure. This evidence consisted of a print-out of the subject's deed history from the Cook County Recorder of Deeds' website. 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 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 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 (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 has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property on December 29, 2009 for a price of $535,000. The appellant revealed that the subject’s sale had many of the elements of an arm’s length transaction. The evidence disclosed that the subject’s sale was not a transfer between related parties; that a realtor handled the sale; that the property was exposed to the open market when it was advertised for sale using the Multiple Listing Service; and that the seller's mortgage was not assumed. On the transfer declaration, question #7 ("Was the property advertised for sale?") was marked "YES". Additionally, the appellant produced a copy of the subject's MLS listing which revealed that the property had been on the market for seven days before it sold. The subject property has an assessment of $59,160 that reflects a market value of $661,745. The Board finds the subject’s purchase price is less than the market value reflected by the assessment.

The Board finds that the board of review challenged the arm's length nature of the subject's sale but made no attempt to

refute the appellant's overvaluation argument. The board of review presented no market evidence in support of the subject's assessment.

Based on this record the Board finds the subject property had a market value of $535,000 as of January 1, 2010 and a reduction commensurate with the appellant's request 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

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

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.