



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

APPELLANT: Natasa Glamoclija
DOCKET NO.: 11-27627.001-R-1
PARCEL NO.: 15-34-303-031-0000

The parties of record before the Property Tax Appeal Board are Natasa Glamoclija, the appellant; 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: \$ 3,937
IMPR: \$ 9,529
TOTAL: \$ 13,466

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,500 square foot parcel of land improved with a 58-year old, one-story, frame and masonry, single-family dwelling containing one bath and a one and one-half car garage. 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 a market analysis undertaken by herself. She testified that she holds the designation of real estate broker and that the sources of information for her analysis was a broker's multiple-listing service. She also testified that she had no personal knowledge as to whether these properties were sold in an arm's length transaction. The analysis included descriptive and sales data on nine suggested comparables contained on multiple grid sheets as well as color photographs and locational maps. Moreover, the front page of her market analysis stated at the bottom that the "source of information is deemed reliable, but not verified".

The analysis lists the subject as containing 1,057 square feet of living area using inside measurements, while she testified that

the outside measurements indicate 1,290 square feet of living area.

The grid sheets reflect limited descriptive data on properties improved with a one-story, frame or masonry, single-family dwellings located within the subject's market. The properties' data stated an 'age-range' for each property from approximately 26 to 90 years, while ranging in size from approximately 928 to 1,650 square feet of living area. They sold from March to November 2011 for prices ranging from \$75,000 to \$163,000. The appellant undertook adjustments to the comparables. Based on the similarities and differences of the comparables when compared to the subject, the appellant estimated a value for the subject under the sales comparison approach of \$92,133.

Regarding the appellant's sales, the board of review's representative argued that sales #3 and #5 were absent the square footage of the improvements. In response, the appellant stated that she used the information that was available on the listing service, only, and that she did not seek to either verify the data on the service or obtain total data for her suggested sale properties.

At hearing, the board of review's representative, Nick Jordan, argued that the purchase of the appellant's sale #1 was not at fair cash value, but was a compulsory sale under Illinois Law and the Property Tax Code. In support of this assertion, he submitted CCBOR Hearing Exhibit #1 without objection from the appellant. Jordan testified that he conducted a search through the Cook County Recorder of Deeds database for public records relating to the transaction history of this property, the results of which comprise this Exhibit. He asserted that the Exhibit reflects: that in August, 2008, National City Mortgage instituted foreclosure proceedings against the owners; that the foreclosure was completed and a judicial deed was assigned to a mortgage company by the bank in October, 2009; and that the first sale after the judgment of foreclosure was to a taxpayer in July, 2011. Therefore, he indicated that this transaction history supports the assertion that this was a compulsory sale. Lastly, Jordan argued that Illinois courts have held that a distressed sale is not reflective of the fair cash value of a property. He also noted that appellant's sales #2 and #5 were identified by the appellant as short sales, while sale #9 was identified as a foreclosure.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$19,675 was disclosed. The subject's final assessment reflects a fair market value of \$207,323 or \$151.55 per square foot of living area when the Illinois Department of Revenue's 2011 three-year median level of assessment of 9.49% for Cook County Class 2 properties is applied. The board of review listed the subject's size as 1,368 square feet of living area, which was used in the county's analysis.

In support of the subject's assessment, the board of review presented descriptions and assessment information on four properties suggested as comparable. The properties are described as one-story or one and one-half story, frame or frame and masonry, single-family dwellings. The properties range: in age from 60 to 103 years; in size from 1,017 to 1,336 square feet of living area; and in improvement assessments from \$13.42 to \$16.50 per square foot of living area.

In addition, the analysis stated that the properties sold from May, 2008, to February, 2010, for prices that ranged from \$206,000 to \$250,000, or from \$168.41 to \$214.78 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The board of review's representative, Nick Jordan, testified that he has no personal knowledge of the properties' interiors.

In response to the board of review's arguments, the appellant argued that the subject is in foreclosure; and therefore, this is the market for her property. However, her pleadings did not reflect this; therefore, the appellant was accorded 21 days from the hearing date within which to submit documentation reflecting that the subject was in foreclosure proceedings as of the January 1, 2011 assessment date. Upon receipt of this evidence, the Board indicated that it would be market as Appellant's Hearing Exhibit #1. The board of review was given leave to submit a response brief after receipt of this Exhibit.

The appellant's written rebuttal consisted of a duplicate submission of the appellant's market analysis. At hearing, she argued that the board of review's properties do not reflect the 2011 market because the sales occurred in 2008, too distant in time to the assessment date at issue. Moreover, she asserted that the board's property #3 was a two-story dwelling.

After the hearing, the appellant timely submitted Appellant's Hearing Exhibit #1, which consisted of documents that the appellant had received regarding her property's foreclosure and loan modification process. The documents include a mortgage foreclosure summons dated June 2, 2010 as well as documents relating to a loan modification application dated January 18, 2011.

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 Board finds the appellant submitted sufficient evidence and testimony to support the subject's size at 1,290 square feet, which shall be used in the Board's analysis. This improvement size reflects a market value of \$160.72 per square foot 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 Board concludes that this evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the Board looks to the evidence and testimony presented by the parties. The appellant's market value finding is accorded little weight due to the analysis' statement that "the source of the information is deemed reliable, but not verified". Further, the appellant testified that she took neither action to complete or verify the data with any other sources, such as the assessor's website. Therefore, the Board finds that the adjustments and conclusions of value are given no weight. However, the Board will consider the raw sales data submitted by the parties.

The board of review asserts that appellant's sales #1, #2, #5 and #9 submitted by the appellant are compulsory sales and not reflective of the market value. 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 Board is statutorily required to consider the compulsory sales submitted by the appellant.

The Board accords the board of review's sales minimal weight due to the sales being too distant in time to the January 1, 2011 assessment date at issue.

The Board finds appellant's sales #1, #2, #4, #6, #7, #8 and #9 the most probative. These sales occurred from June to December 2011 for prices ranging from \$75,000 to \$163,000 or from \$72.82 to \$153.00 per square foot of living area. In comparison, the appellant's assessment reflects a market value of \$160.72 per square foot of living area which is above the range established by the sale comparables. After considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's per square foot assessment is not supported and a reduction is 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.

Donald R. Cuit

Chairman

[Signature]

Member

[Signature]

Member

[Signature]

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: May 21, 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.