



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

APPELLANT: Aaron Gibbs  
DOCKET NO.: 12-21558.001-R-1  
PARCEL NO.: 28-13-110-012-0000

The parties of record before the Property Tax Appeal Board are Aaron Gibbs, the appellant(s); 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:** \$ 1,755  
**IMPR.:** \$ 13,495  
**TOTAL:** \$ 15,250

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of a one-story dwelling of frame construction with 1,898 square feet of living area. The dwelling is four years old. Features of the home include a crawl, central air conditioning, and a two-car garage. The property has a 11,700 square foot site, and is located in Markham, Bremen Township, Cook County. The subject is classified as a class 2-04 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 18, 2012 for a price of \$68,900 pursuant to a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price. The appellant also

submitted information on four comparable sales, and cursory information for 26 sale listings.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,250. The subject's assessment reflects a market value of \$157,379, or \$82.92 per square foot of living area, including land, when applying the 2012 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.69% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on eight equity comparables. The board of review also submitted evidence disclosing the subject property was purchased on May 11, 2012 for a price of \$69,000 pursuant to a foreclosure. The board of review also submitted information on four comparable sales. The board of review also submitted a legal brief requesting that the sale of the subject not be used in determining the subject's assessment, as it was a foreclosure. In support of this contention, the board of review submitted the MLS listing for the subject, which states that the sale was a foreclosure and was a "bank liquidation sale."

#### **Conclusion of Law**

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. 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.

The Board finds that the sale of the subject in May 2012 for \$68,900 was a "compulsory sale." 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.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

However, when there is a recent sale of the subject, and that sale is a foreclosure, the Board may consider evidence which would show whether the sale price was representative of the subject's fair cash value. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 657-58 (1st Dist. 2010). Such evidence can include the descriptive and sales information for recently sold properties that are similar to the subject. See id. at 656. In this case, the appellant submitted four comparable sales and 26 sale listings, while the board of review submitted four comparable sales. The Board gives the 26 sale listings submitted by the appellant no weight, as they are listings and not finalized transactions. The Board also gives no weight to comparables #1, #2, and #4 submitted by the appellant as these sales all occurred prior to May 2005, and, therefore, are too remote in time to accurately represent the subject's market value as of January 1, 2012.

Finally, the Board gives no weight to comparable #3 submitted by the appellant and all of the comparables submitted by the board of review, as they varied in age, improvement size, and exterior construction. Moreover, these comparable sales range in market value from \$64.15 to \$128.71 per square foot of building area. The subject's sale price of \$36.30 per square foot of building area is significantly below this range, and tends to show that the subject was not purchased at its fair cash value. As such, the Board finds that there is no evidence to show that the sale of the subject in May 2012 for \$68,900 was at its fair cash value. Since there is no evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and a reduction is not warranted.

In looking at the comparable sales submitted by the parties, for the reasons stated in the preceding two paragraphs, the Board finds that none of the comparables submitted by the parties were similar to the subject. Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that 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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Tracy A. Huff*

Member

*Marko M. Louis*

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: February 20, 2015

*A. Proctor*

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.