



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Neema Bayran
DOCKET NO.: 14-35192.001-C-1
PARCEL NO.: 17-06-440-037-0000

The parties of record before the Property Tax Appeal Board are Neema Bayran, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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:	\$904
IMPR.:	\$19,096
TOTAL:	\$20,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2013 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the assessment for the 2014 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject parcel is improved with a street-level one-story commercial condominium in a multi-story residential condominium building. The unit contains 1,400 square feet of building area and is 10 years old. The property is located in Chicago, West Chicago Township, Cook County. It is classified as a class 5-97 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal and marked “recent appraisal” on the Commercial Appeal Form. In support of this argument the appellant completed “Section IV - Recent Sale Data” of the appeal form indicating the subject was purchased from Self Reliance Ukrainian American Fed on January 24, 2013 for \$80,000 or \$57.14 per square foot of building area. The appellant indicated the subject was purchased through a realtor, was advertised through the Multiple Listing Service, and was on the market 207 days. The sale was not between

family or related corporations. The appellant submitted a Special Warranty Deed from a 2011 sale of a different parcel but no documentation of the subject's 2013 sale.

The appellant's attorney did not submit an appraisal but instead submitted information on five commercial condominiums ranging in size from 1,100 to 1,732 square feet of building area. Three of the buildings range in age from 5 to 99 years old. Three of the properties sold from August 2011 to April 2013 for prices ranging from \$78,000 to \$122,000 or from \$70.44 to \$72.84 per square foot of building area, and two were listings.

The appellant also submitted a copy of the 2013 Property Tax Appeal Board Final Administrative Decision (Docket #13-29547.001-C-1) in which the total assessment was lowered to \$21,250 reflecting a market value of \$85,000 at the 25% level of assessment for class 5 commercial properties. Based on this evidence, the appellant requested the subject's 2014 assessment be reduced to \$18,562.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$28,354. The subject's 2014 assessment reflects a market value of approximately \$113,416 or \$81.01 per square foot of building area including land at the class 5 commercial assessment level of 25%.

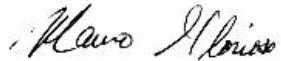
In support of the subject's assessment the board of review submitted information on five commercial condominiums ranging in size from 1,323 to 1,723 square feet of building area and ranging in age from 3 to 120 years old. The properties sold from December 2011 to December 2014 for prices ranging from \$110,000 to \$622,000 or from \$81.25 to \$423.13 per square foot of building area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The taxpayer contends overvaluation as the basis of the appeal. 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 met this burden of proof and a reduction in the subject's assessment based on overvaluation is warranted.

The Board finds the best evidence of market value in the record is the subject's recent sale. The condominium sold for \$80,000 or \$57.14 per square foot of building area, including land, approximately 11 months prior to the subject's assessment date of January 1, 2014. The subject was sold through a realtor, advertised through the Multiple Listing Service, and was on the market 207 days. The subject's 2014 assessment reflects a market value of approximately \$113,416 or \$81.01 per square foot of building area, including land, which is greater than the subject's sale price on both a total market value basis as well as a per square foot basis. Based on this record, the Board finds the appellant has proven by a preponderance of the evidence that the subject is overvalued, and a reduction in the subject's assessment to reflect the purchase price 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



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:

February 13, 2019



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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