

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Mohammed Iftikhar
DOCKET NO.: 05-27540.001-R-1
PARCEL NO.: 21-32-208-009-0000

The parties of record before the Property Tax Appeal Board are Mohammed Iftikhar, the appellant, by attorney Stephanie Park of Chicago, and the Cook County Board of Review.

The subject property consists of a 115-year-old, two-story, mixed-use building of masonry construction containing 2,488 square feet of building area and located in Hyde Park Township, Cook County. Features of the building include three and one-half bathrooms and a partial-unfinished basement.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming that the subject's market value is not accurately reflected in its assessment. The appellant's attorney indicated that the subject sold in August 2002 for a price of \$64,900 and provided a copy of the settlement statement.

At hearing, the appellant's attorney indicated that the subject's sale occurred 28 months prior to the assessment date at issue in this appeal and did not know if the subject was sold in settlement of a contract for deed. Based on the evidence submitted, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$8,926. The subject's improvement assessment is \$7,750 or \$3.11 per square foot of building area. In support of the assessment the board submitted property characteristic printouts and descriptive data on three properties suggested as comparable to the subject. The suggested comparables are improved with two-story, mixed-use buildings of masonry construction with the same neighborhood code as the subject. The improvements range in size from 2,160 to 2,880 square feet of building area and range in age from 105 to

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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: \$ 1,176
IMPR.: \$ 7,750
TOTAL: \$ 8,926

Subject only to the State multiplier as applicable.

122 years. The comparables contain three and one-half or four and one-half bathrooms and a partial-unfinished basement. The improvement assessments range from \$3.83 to \$4.51 per square foot of building area. The board's evidence disclosed that the subject sold in July 2002 for a price of \$64,900. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 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); 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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having considered the evidence, the Board finds the appellant has not satisfied this burden and a reduction is not warranted.

The appellant argued that the subject's market value is not accurately reflected in its assessment. The Property Tax Appeal Board finds the sale of the subject property in August 2002 to be dated and not a reliable indicator of market value. The subject's sale occurred nearly 28 months prior to the January 1, 2005 assessment date at issue in this appeal and within the earlier 2000 triennial. In addition, there was nothing in the record to support the fact that the subject's sale was an arm's length transaction.

Considering all of the evidence, the Property Tax Appeal Board finds that the appellant has failed to demonstrate by a preponderance of the evidence that the subject property is overvalued. Therefore, the Property Tax Appeal Board finds that a reduction in the subject's assessment is not warranted.

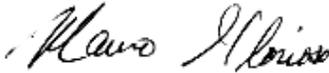
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



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: August 24, 2009



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.