

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Mohammed Iftikhar
DOCKET NO.: 05-27541.001-R-1
PARCEL NO.: 20-11-105-059-0000

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 52-year-old, two-story, single-family townhouse of masonry construction containing 1,037 square feet of living area with one full bathroom. The subject is built on slab and located in Hyde Park Township, Cook County.

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 June 2003 for a price of \$17,000 and provided a copy of the settlement statement. The appellant provided an affidavit disclosing that the subject was listed with a real estate broker on the open market and that the appellant had no relationship with the Seller. The affidavit suggested that the sale was an arm's length transaction. The appellant failed to complete Page 2, Section IV of the Property Tax Appeal Board's residential appeal form which requests the subject's recent sale data.

At hearing, the appellant's attorney indicated that the subject's sale occurred nearly one and one-half years prior to the assessment date at issue 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" wherein the subject's final assessment of \$5,987 was disclosed. The assessment reflects a total market value of \$61,279 for the subject, when the 2005 Illinois Department of Revenue's three-year median level of assessments of 9.77% for

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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: \$ 880
IMPR.: \$ 5,107
TOTAL: \$ 5,987

Subject only to the State multiplier as applicable.

Class 2 property, such as the subject, is applied. The board also presented the methodology used to estimate the subject's fair market value. The board of review's evidence revealed that between 2003 and 2006 five townhomes within the subject's neighborhood sold. Four of the sales were located within the same survey block as the subject. Total consideration for the five sales was \$404,400 and from that amount \$5,000 or \$1,000 per unit was deducted for personal property. Thus, the total adjusted sales price for the real estate for the five sales was \$399,400. Next, dividing this amount by five or the number of total sales resulted in a market value estimate for the subject of \$79,880. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

At hearing, the board's representative testified that the subject's sale was not listed on the Assessor's Sales List (ASAL) which lists the property index number, deed number, type of deed, sales date and sale price and therefore, questioned the arm's length nature of the transaction. The board's representative also testified that the sale appears to be not arm's length in nature in that it was purchased from West Town Buyers Group, and that the settlement charges to the Buyer were in excess of the contract. 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 appellant's attorney indicated that the subject's sale occurred nearly one and one-half years prior to the assessment date at issue and did not know if the subject was sold in settlement of a contract for deed. The board's representative testified that the subject's sale was not listed on the Assessor's Sales List (ASAL) which lists the property index number, deed number, type of deed, sales date and sale price and therefore, questioned the arm's length nature of the transaction. The board's representative also testified that the sale appears to not be arm's length in nature in that it was purchased from West Town Buyers Group, and that the settlement charges to the Buyer were in excess of the contract. Therefore,

the Board finds the subject's sale to not be arms length in nature and not a reliable indicator of value.

Next, the Assessor's printouts indicate a market value for the subject property of \$80,963. The sales analysis provided by the board of review reflects a fair market value for the subject property of \$79,880. Therefore, the Board finds the sales analysis provided by the board of review does not indicate the subject is overvalued and supports the subject's assessment.

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.

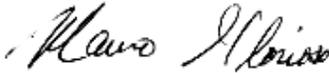
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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.