



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

APPELLANT: Ben Okocha  
DOCKET NO.: 08-21956.001-R-1  
PARCEL NO.: 11-31-123-020-1061

The parties of record before the Property Tax Appeal Board are Ben Okocha, the appellant, by attorney Adam E. Bossov, of Law Offices of Adam E. Bossov, P.C. in Chicago; 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:** \$ 655  
**IMPR.:** \$ 18,697  
**TOTAL:** \$ 19,352

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 2008 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 property is improved with a class 2-99 residential condominium unit located in Rogers Park Township, Cook County. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value. In support of this overvaluation argument the appellant submitted a copy of a settlement statement dated October 6, 2008 indicating the subject was purchased by the appellant for \$99,750 pursuant to a foreclosure. In addition, the appellant submitted 17

comparable sales located in the same building as the subject. The appellant failed to provide the dates of when the sales occurred and their percentage of ownership in the building. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's purchase price. The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$19,352 was disclosed. This assessment reflects a market value of \$201,583 using the Illinois Department of Revenue's 2008 three year median level of assessment for class 2 property of 9.60%. In support of the subject's assessment, the board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that 22 units, or 31.64% of ownership, within the subject's building sold between 2006 and 2008 for a total of \$4,791,731. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$14,841,652. The subject's percentage of ownership, 1.4%, was then utilized to arrive at a value for the subject unit of \$207,783. The board also submitted a grid listing for each unit in the building: the property identification number; the percentage of ownership; the assessment; and sales dates and prices of units that sold between 2006 and 2008. As a result of its analysis, the board requested confirmation of the subject's assessment.

### 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 appellant in this appeal submitted a settlement statement for the subject property showing a purchase price of \$99,750 in September 2008 as a foreclosure. The subject's assessment reflects a market value greater than the purchase price as shown on the settlement statement. The Board finds that the sale of the subject in September 2008 for \$99,750 is not indicative of

the subject's fair cash value. 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. In this case, the appellant did not submit any such evidence to show that the sale of the subject in October 2008 for \$99,750 was at its fair cash value. Such evidence could have included the descriptive and sales information for recently sold properties that are similar to the subject. See *id.* The appellant's attorney failed to provide sales dates, and their percentage of ownership in the building for the comparables submitted. 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.

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.

*Ronald R. Crit*

Chairman

*K. L. Fan*

Member

*Richard A. Huff*

Member

*Mario M. Lino*

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: October 24, 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.