



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

APPELLANT: Basharath Khan
DOCKET NO.: 08-29319.001-R-1
PARCEL NO.: 10-18-215-050-0000

The parties of record before the Property Tax Appeal Board are Basharath Khan, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, 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: \$ 21,863
IMPR.: \$ 34,735
TOTAL: \$ 56,598

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 15,183 square feet of land, which is improved with a 52 year old, one-story, masonry, single-family dwelling. The subject's improvement size is 1,811 square feet of living area, and its total assessment is \$56,598. This assessment yields a fair market value of \$589,563, or \$325.55 per square foot of living area (including land), after applying the 2008 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.60%. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted evidence showing that the subject sold in August 2008 for \$385,000. This evidence included a settlement statement, a real estate sales contract, an affidavit from the appellant, a copy of a trustee's deed, and a Multiple Listing Service listing

sheet. The listing sheet indicates that the subject property was vacant. The appellant's pleadings state that the sale was not between related parties, that the subject was advertised for sale on the open market, and that the parties used a real estate broker. The evidence indicates the seller was Chicago Title and Trust, Trustee. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$56,598 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for four properties suggested as comparable to the subject. The comparables are described as one-story, masonry, single-family dwellings. Additionally, the comparables range: in age from 52 to 53 years; in size from 1,817 to 1,972 square feet of living area; and in improvement assessments from \$19.40 to \$20.00 per square foot of living area. In addition, the board of review submitted a print out that indicated the subject parcel and parcel 10-18-215-049-0000 were sold together in a multi parcel sale for a total of \$385,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

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., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

In this case, both parties submitted evidence that indicated the subject sold in August 2008. The appellant's evidence shows that the subject property was vacant and that the seller was Chicago Title and Trust, Trustee. The appellant's evidence does not discuss the sale of a second parcel in conjunction with the subject parcel; however, the board of review's evidence indicates the sale involved two parcels. Without clarification regarding the number of parcels involved in the sale, the Board is unable to determine whether the sale of the subject was at its fair cash value. Additionally, the fact that the listing sheet indicates that the subject was vacant and sold by Chicago Title and Trust, Trustee calls into question whether the property was sold at its fair cash value. Since there is not sufficient evidence that the sale price of the subject was at its fair cash value, the Board finds that the appellant has not met the burden of proving by a preponderance of the evidence that the subject is overvalued. As such, the Board finds 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. Cuit

Chairman

K. L. Fern

Member

Tracy A. Huff

Member

Mario Morris

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: June 20, 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.