



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

APPELLANT: Ghanesh Patel
DOCKET NO.: 09-22420.001-R-1
PARCEL NO.: 09-09-403-068-1311

The parties of record before the Property Tax Appeal Board are Ghanesh Patel, the appellant, by attorney Leonard Schiller, of Schiller Klein PC 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: \$ 1,136
IMPR.: \$ 7,152
TOTAL: \$ 8,288

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 2009 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 consists of a single residential condominium unit. The property is located in Maine Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on June 25, 2009

for a price of \$22,500. It was purchased in a cash transaction from a bank. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$8,288 was disclosed. This assessment reflects a market value of \$93,124 using the Illinois Department of Revenue's 2009 three year median level of assessment for class 2 property of 8.90%. 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 24 units, or 4.702% of ownership, within the subject's building sold between 2006 and 2008 for a total of \$3,662,500. 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 \$3,589,252. The subject's percentage of ownership, 0.1188%, was then utilized to arrive at a market value for the subject unit of \$90,685. The board also submitted a grid listing for each unit in the building indicating: the property identification number; the percentage of ownership; the assessment information; and sales dates and prices of units that sold between 2007 and 2010. In its data, the board did not acknowledge the sale of the subject unit. As a result of its analysis, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant enclosed the MLS sheet indicating the property was sold "as is" as an REO bank owned property. A real estate contract was also enclosed as well as the Section IV-Recent Sale Data portion of the petition. It indicates a realtor was involved in this transaction and was listed on the MLS for a two-month period.

After reviewing the record 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 Board further finds the evidence in the record supports a reduction in 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 Board finds that the sale of the subject in June 2009 for \$22,500 is not indicative of the subject's fair cash value. When there is a recent sale of the subject, and that sale is distressed, 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 June 2009 for \$22,500 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.* In fact, the board of review's evidence includes market sales data indicating this sale price was unusually low. 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.