



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

APPELLANT: Nawal Gupta  
DOCKET NO.: 09-22593.001-R-1  
PARCEL NO.: 14-06-113-040-1001

The parties of record before the Property Tax Appeal Board are Nawal Gupta, the appellant, by attorney David C. Dunkin of Arnstein & Lehr in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction 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:** \$2,155  
**IMPR.:** \$2,045  
**TOTAL:** \$4,200

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 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 residential condominium unit located in an 8 unit condominium building. The unit has 10.31% ownership interest in the condominium. The building was constructed in 1925. The property is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

Class 2-99 property has an Ordinance level of assessment of 10% for the 2009 tax year.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in September 2009 for a price of \$42,000. In support of the purchase the appellant submitted a copy of the settlement statement disclosing the property sold for a price of \$42,000. The appellant also submitted a copy of the multiple listing service sheet (MLS) disclosing the subject property was listed for a price of \$38,000 and sold for a price of \$42,000. On the appeal form the appellant's counsel indicated the parties to the transaction were not related, the property was sold using a Realtor and the property was advertised for sale. The appellant also submitted a copy of a printout from the Cook County Record of Deeds website indicating the property sold for a price of \$42,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$4,200 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,099. The subject's assessment reflects a market value of \$210,990 when using the Ordinance level of assessments for class 2-99 property of 10%.

In support of the assessment the board of review submitted documentation prepared by Warren Fairley, analyst with the Cook County Board of Review. He indicated the total consideration from sales of residential units in the condominium from 2007 through 2009 was \$269,210. The analyst deducted \$24,210 from the total consideration to account for personal property to arrive at a total adjusted consideration of \$244,790. Fairley then divided the total adjusted consideration by the purported percentage of interest of ownership in the condominium for the units that sold of 11.96% to arrive at an indicated full value for the condominium property of \$2,046,739. Fairley then calculated the full value for the subject to be \$26,525.

The sales data provided by the board of review did not support Fairley's calculations. The documentation included five sales of units in the subject's condominium from 2007 to 2010, including the subject, that sold for a total consideration \$721,000. The total percentage of ownership in the common elements of these uniys was 61.13%.

#### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in September 2009 for a price of \$42,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed portions of Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement and a printout from the Cook County Record of Deeds website documenting the sale. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Furthermore, the calculations provided by the board of review analyst did not match the data concerning sales of units in the subject's condominium that was also submitted. Due to this discrepancy, the Board gives the evidence provided by the board of review little weight. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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



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: January 23, 2015



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.