



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

APPELLANT: Nawal & Meenakshi Gupta
DOCKET NO.: 09-23718.001-R-1
PARCEL NO.: 09-09-403-068-1774

The parties of record before the Property Tax Appeal Board are Nawal and Meenakshi Gupta, the appellants, by attorney David C. Dunkin of Arnstein & Lehr, LLP 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: \$934
IMPR: \$6,202
TOTAL: \$7,136

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 a 504 unit condominium complex improved with similar 6-flat buildings. The condominium is approximately 34 years old. The condominium complex has a 1,449,133 square foot site and is located in Des Plaines, Maine Township, Cook County. The subject is classified as a class 2-99 residential

condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "the Ordinance").

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on October 19, 2009 for a price of \$38,000. Based on this evidence, the appellants requested the subject's assessment be reduced to \$3,800 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 \$7,136. The subject's assessment reflects a market value of \$71,360 when using the Ordinance level of assessments for class 2-99 property of 10%. The board of review submission indicated the subject property had a .0977% ownership interest in the condominium.

In support of the assessment the board of review submitted an analysis using 24 sales from the subject's condominium that occurred from October 2007 to February 2010. The list included both sales of individual units as well as of entire buildings and excluded short sales or foreclosures. The total consideration of the sales in the condominium complex was \$3,662,500. A deduction of \$73,248 from the total consideration was made to account for personal property to arrive at a total adjusted consideration of \$3,589,252. The total adjusted consideration was divided by the purported percentage of interest of ownership in the condominium for the units that sold of 4.702% to arrive at an indicated full value for the condominium property of \$76,334,581. Applying the subject's percentage of ownership interest in the condominium of .0977% the board of review indicated the full value for the subject property was \$74,578.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellants submitted evidence that the subject property was purchased in October 2009, ten months after the assessment date at issue, for a price of \$38,000. The appellants provided a copy of the closing statement and completed portions of Section IV - Recent Sale Data of the appeal but failed to indicate how long the property was exposed on the open market. The board of review submitted a list of 24 sales and calculations based on those sales to support the subject's assessment. The Board finds that nine of those sales were improved with condominium units with similar percentages of ownership in the condominium as the subject property ranging from .0922% to .0977%. These sales occurred from January 2008 to July 2008 for prices ranging from \$65,000 to \$110,000. The Board finds the subject's assessment reflects a market value within the range established by these comparable sales. The Board further finds that the comparables sales that were most similar to the subject in percentage of ownership in the condominium call into question whether the subject's purchase price is indicative of the subject's fair cash value as of the January 1, 2009 assessment date at issue. Based on this record, after considering the subject's purchase price and the comparable sales provided by the board of review, the Board finds a reduction in the subject's assessment is not justified.

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

Klaus Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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: July 24, 2015

[Signature]

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.