



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

APPELLANT: Vazgen Gasparyan  
DOCKET NO.: 10-28184.001-R-1  
PARCEL NO.: 13-33-414-023-0000

The parties of record before the Property Tax Appeal Board are Vazgen Gasparyan, the appellant, by attorney Daniel J. Farley of Law Offices of Terrence Kennedy Jr. 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:** \$5,162  
**IMPR.:** \$27,154  
**TOTAL:** \$32,316

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 2010 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 consists of a two-story, multi-family dwelling of masonry construction. The dwelling is approximately 83 years old and has 4,108 square feet of living area and a full finished basement.<sup>1</sup> The property has a 4,302 square foot site and is located in Chicago, Jefferson Township, Cook County. The

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<sup>1</sup> Neither party disclosed the number of apartment units in the subject dwelling.

subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In Section III - Description of Property of the residential appeal form, the appellant stated the subject property was purchased on March 1, 2010 for a price of \$111,000. However, the appellant submitted no evidence in support of this claim. 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" disclosing the total assessment for the subject of \$32,316. The subject's assessment reflects a market value of \$323,160 or \$78.67 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential properties under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales with varying degrees of similarity to the subject property. The properties sold in January or April 2007 for prices that ranged from \$415,000 to \$500,000 or \$103.14 to \$129.55 per square foot of living area, land included. In addition, Nicholas Jordan, a board of review analyst, submitted two supplemental briefs. In the first brief, the board of review analyst noted that the appellant did not submit any evidence in support of the overvaluation argument. In the second brief, the board of review analysts submitted evidence indicating the subject's sale was compulsory due to a foreclosure. This evidence included print-outs from the Cook County Recorder of Deeds' website and a notice of foreclosure from the Chancery Division of the Cook County Circuit Court. Based on this evidence, the board of review 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.

In this appeal, the appellant stated the subject sold in March 2010 for a price of \$111,000. However, the appellant did not submit any evidence to establish that the transfer was an arm's length transaction. The appellant did not complete Section IV - Recent Sale Data of the residential appeal form and failed to answer questions about the subject's sale. The appellant also failed to submit any documentary evidence regarding the subject's actual sale price. The Board finds, due to the lack of data, the appellant failed to provide substantive evidence to challenge the correctness of the assessment so as to shift the burden of proof to the Cook County Board of Review. (86 Ill.Admin.Code §1910.63(a)&(b)). Based on the evidence in the record, the Board finds a reduction in the subject's assessment 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.

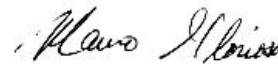
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Chairman



\_\_\_\_\_  
Member



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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: June 26, 2015



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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.