



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

APPELLANT: Bijumon Kizhakkekuttu
DOCKET NO.: 11-27926.001-R-1
PARCEL NO.: 16-17-405-017-0000

The parties of record before the Property Tax Appeal Board are Bijumon Kizhakkekuttu, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$4,125
IMPR.: \$19,875
TOTAL: \$24,000

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 2011 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 apartment building with 8,048 square feet of building area. The building was constructed in 1927 and contains eight units. The property has a 7,500 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 3-14 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 information on six comparable sales improved with apartment buildings that ranged in size from 5,800 to 8,910 square feet of building area. The buildings were constructed from 1909 to 1968 and had from 4 to 14 units. The sales occurred from March 2009 to February 2011 for prices ranging from \$124,500 to \$350,000 or from \$17.96 to \$40.71 per square foot of

building area or from \$16,071 to \$32,111 per unit. Based on this evidence the appellant requested the subject's assessment be reduced to \$23,919.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,335. The subject's assessment reflects a market value of \$333,350 or \$41.42 per square foot of building area or \$41,669 per unit, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 3-14 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with apartment buildings that had from 8 to 12 units. The buildings were constructed from 1912 to 1967. The sales occurred from November 2006 to December 2011 for prices ranging from \$400,000 to \$676,500 or from \$40,000 to \$81,250 per unit.

Based on this evidence the board of review requested confirmation of the 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted information on eleven comparable sales in support of their respective decisions. The Board gave less weight to board of review sales #1, #3, #4 and #5 as the sales occurred in 2006 and 2007, not proximate in time to the assessment date at issue. Of the seven remaining sales only one comparable had a price per unit above the market value reflected by the subject's assessment and this comparable appears to be an outlier with a price of \$56,375 per unit. The six comparable sales provided by the appellant sold for prices ranging from \$124,500 to \$350,000 or from \$17.96 to \$40.71 per square foot of building area or from \$16,071 to \$32,111 per unit. The subject's assessment reflects a market value of \$333,350 or \$41.42 per square foot of building area or \$41,669 per unit, which is above the range established by the appellant's comparable sales on a per square foot and on a per unit basis. Based on this evidence the Board finds a reduction in the subject's assessment is 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



Member



Member



Member

Member

DISSENTING: _____

CERTIFICATION

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 22, 2016



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.