



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

APPELLANT: Seema Bhatia
DOCKET NO.: 11-27939.001-R-1
PARCEL NO.: 17-10-105-014-1205

The parties of record before the Property Tax Appeal Board are Seema Bhatia, the appellant(s); 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: \$ 3,347
IMPR.: \$ 127,141
TOTAL: \$ 130,488

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 single unit in a 219-unit residential condominium building. The property is located in North Chicago Township, Cook County. The subject is classified

as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on September 30, 2011 for a price of \$1,375,000. The appellant's pleadings indicate the subject property was advertised for sale for two months on the Multiple Listing Service. In addition, the pleadings indicate the sale was not a transfer between family or related corporations. 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" disclosing the total assessment for the subject of \$193,094. The subject's assessment reflects a market value of \$2,034,710, land included, when using the 2011 three year average median level of assessments for class 2 property of 9.49% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a condominium sales analysis. The board's analysis used the total consideration of recent sales of residential units within the subject building of \$8,996,000. Two percent for personal property was deducted to account for personal property, resulting in a total adjusted sale price of \$8,816,080. This amount was divided by the total percentage of ownership of units sold of 6.5231% resulting in a full market value of the subject building of \$135,151,692. This amount was then multiplied by the appellant's percentage of ownership of 1.4707%, resulting in a full value for the subject unit of \$1,987,676. Based on this analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant stated that the purchase was not a short sale or a foreclosure sale. The appellant submitted, without objection from the board of review, a letter from Berkshire Hathaway that states the sale was not a short sale. The administrative law judge market the letter "Exhibit 1."

The board of review's representative reviewed the board's previously submitted condominium sales analysis and stated that recent sales in the subject building support the subject's assessment. The board's representative also noted that the

subject unit has a larger percentage of ownership than any of the recent sales in the subject building.

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.

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: May 22, 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.