



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

APPELLANT: Mahill-Shah LLC c/o Darshan Shah
DOCKET NO.: 11-29250.001-R-1
PARCEL NO.: 13-26-328-016-0000

The parties of record before the Property Tax Appeal Board are Mahill-Shah LLC c/o Darshan Shah, the appellant, by attorney Christopher G. Walsh, Jr. 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: \$5,000
IMPR.: \$13,700
TOTAL: \$18,700

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 three-story multi-family dwelling of masonry construction. The dwelling is approximately 96 years old and has 3,066 square feet of living area. Features

include three apartment units and a full unfinished basement. The property has a 3,125 square foot site and is located in Chicago, Jefferson Township, Cook County. The 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 support of this argument, the appellant submitted evidence disclosing the subject property was purchased on December 22, 2010 for a price of \$161,000. The appellant partially completed Section IV - Recent Sale Data of the residential appeal form and disclosed that the name of the seller was Deutsche Bank National Trust and that the property sold in settlement of a foreclosure. The appellant did not answer questions that asked if the sale was a transfer between related parties, if the property was sold by a realtor, and if the property had been advertised for sale and for how long. To further document the sale, the appellant submitted a copy of the Cook County real property transfer tax declaration, which revealed that the property had been advertised for sale. The appellant also submitted an affidavit dated June 5, 2013, wherein the appellant stated that he had used the services of a real estate broker to find the subject property and that the subject property had been advertised for sale with the Multiple Listing Service. 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 \$32,502. The subject's assessment reflects a market value of \$325,020 or \$106.01 per square foot of living area, land included, when applying the 10% level of assessment for class 2-11 residential property pursuant to the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales that sold from April to December 2011 for prices that ranged from \$155,000 to \$225,000 or from \$60.81 to \$90.30 per square foot of living area, land included.

In addition, Frederick Agustin, a board of review analyst, submitted a brief challenging the arm's length nature of the subject's sale. The board of review analyst submitted evidence that indicated the December 2010 sale of the subject property was compulsory due to a foreclosure. This evidence consisted of a print-out from the Cook County Recorder of Deeds' website and

a copy of a notice of foreclosure from 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant indicated the subject sold in December 2010 for a price of \$161,000. The appellant provided an affidavit in which he stated that he used a real estate broker and the multiple listing service to locate the subject property. The Board finds the subject's purchase price is below the market value reflected by its assessment. Furthermore, the subject's assessment reflected a market value on a per square foot basis that was above the range established by the comparables submitted by the board of review.

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.

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.