



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

APPELLANT: Zhenia Aslani
DOCKET NO.: 12-23873.001-R-1
PARCEL NO.: 11-31-226-036-1008

The parties of record before the Property Tax Appeal Board are Zhenia Aslani, the appellant(s), 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 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: \$ 759
IMPR.: \$8,317
TOTAL: \$9,076

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 2012 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 residential condominium unit. The property has a 19,006 square foot site and is located in Rogers Park 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 a condominium sales analysis. The appellant totaled the sale prices of 14 units in the subject building that sold in 2011 and 2012. The total sale price of the 14 units is \$1,131,000. A \$5,000 per unit personal property reduction was deducted resulting in a total adjusted consideration of \$1,243,000. This amount was divided by the percentage of ownership of the recent sales of 41.81% resulting in a full market value of the subject building of \$2,972,973. When this amount is multiplied by the subject's percentage of ownership of 2.89%, the resulting

market value if the subject unit is \$85,920. The appellant requested an assessment of 10% of this amount or \$8,592.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,766. The subject's assessment reflects a market value of \$167,660, land included, when using the 2012 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted a condominium sales analysis based on two sales in the subject building that occurred in 2007.

In written rebuttal, the appellant stated that the board of review's sales are too distant in time to be useful in determining the subject's 2012 market value.

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 board finds the best evidence of the subject's market value consists of the sales submitted by the appellant. The Board will not reduce the sale prices to account for personal property, as suggested by the appellant, as no evidence was submitted regarding the value of any personal property. The Board finds that the total unadjusted sale price for the 14 recent sales on the subject that occurred in 2011 and 2012 is \$1,313,000. This amount was divided by the total percentage of ownership of the units sold of 41.81% resulting in a full market value of the subject building of \$3,140,397. This amount was multiplied by the subject unit's percentage of ownership of 2.89% resulting in a market value for the subject unit of \$90,757. This amount was multiplied by the 2012 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance, resulting in an assessment of \$9,076.

In addition, the Board finds the best sales ranged in percentage of ownership from 1.66% to 3.47%. These properties sold for prices ranging from \$31,500 to \$125,000. After making appropriate adjustments for similarities and differences, the subject unit's reduced assessment reflects a market value within this range.

Based on this record the Board finds the subject's assessment is not reflective of market value and 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



Acting 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: _____

February 24, 2017



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.