



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

APPELLANT: Shakir Siddiqi
DOCKET NO.: 13-26438.001-R-1
PARCEL NO.: 16-13-301-058-1001

The parties of record before the Property Tax Appeal Board are Shakir Siddiqi, the appellant; 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: \$ 1,030
IMPR.: \$ 5,832
TOTAL: \$ 6,862

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 2013 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 consists of a single condominium unit located in a three-unit building. It contains a 33.3333% ownership interest in the common elements. The building is approximately 6 years old and is situated on a 3,108 square foot site, located in Chicago, West Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on four equity comparables. The appellant also

contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted sales data on the same four comparable properties. These properties sold between May 2007 and July 2012 for prices ranging from \$30.33 to \$158.25 per square foot, including land.

These properties are nearly identical to the subject in amenities, exterior construction, design, size and location. The appellant also indicated that he purchased his property pursuant to a foreclosure in January 2013 for \$19,900. He indicated he spent approximately \$15,000 renovating the property prior to occupying it.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,499. The subject's assessment reflects a market value of \$194,990 or \$204.73 per square foot, including land, when applying the 2013 assessment level of 10% as established by the Cook County Real Property Assessment Classification Ordinance. The subject's improvement assessment of \$18,469 indicates an improvement value per square foot of \$19.00.

In support of the subject's assessment, the board of review submitted a memo from Frederick Agustin, Cook County Board of Review Analyst. The memorandum shows that two units in the subject's building, or 66.6666% of ownership, sold from 2009 to 2012 for an aggregate price of \$390,000. The price was then divided by the percentage of interest of the units to arrive at a total market value for the building of \$584,999. The subject's percentage of ownership was then utilized to arrive at a value for the three-unit building of \$58,500, or an assessment for the subject unit of \$19,500. The board of reviewed also submitted: a memorandum indicating the subject's purchase was a distressed sale and not at fair market value; a printout from the Cook County Recorder of Deeds website showing the deed chain; a recorded Notice of Foreclosure; a recorded Judicial Sales Deed; a listing of the three units contained in the subject building with corresponding PINs, percentage of ownership and assessment information; and sales data for the two units used in the sales analysis.

The Board notes that the analyst utilized data from 2009 while omitting sales data from 2012.

At hearing, the appellant appeared before the Board and argued that although he purchased his property as a foreclosure sale, he is still assessed higher than the other similar properties in his neighborhood. The board of review rested on their written evidence.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be

proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did meet this burden of proof and a reduction in the subject's assessment is warranted on this basis.

The Board finds the best evidence of assessment equity to be appellant's comparables #1 through #4. These comparables had improvement assessments that ranged from \$4.81 to \$6.92 per square foot of living area. The subject's assessment of \$19.00 per square foot of living area falls above the range established by the best comparables in this record.

Therefore, after considering adjustments and differences in the appellant's equity comparables when compared to the subject, the Board finds that the subject's improvement assessment is not equitable, and a reduction in the subject's assessment is warranted. Furthermore, the Board finds that the subject is now valued fairly.

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

K. L. Ferr

Member

JR

Member

Mark Morris

Member

Jerry White

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: August 21, 2015

A. Proctor

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.