



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

APPELLANT: Sundeep Oberoi
DOCKET NO.: 13-32454.001-R-1
PARCEL NO.: 31-34-401-004-0000

The parties of record before the Property Tax Appeal Board are Sundeep Oberoi, 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: \$ 10,000
IMPR.: \$ 0
TOTAL: \$ 10,000

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 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 property consists of a 1,232,312 square foot parcel of land. The property is located in Rich Township, Cook County. The subject is classified as a class 1-00 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 closing statement that discloses the subject property was purchased from State Bank of Countryside, as Trustee on July 26, 2013 for a price of \$100,000. The appellant also submitted two Multiple Listing Service printouts for the subject property. The first printout shows the subject's listing sheet and the second printout shows the subject's transaction history. 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 \$61,615. The subject's assessment reflects a market value of \$616,150 or \$0.50 per square foot of land area, when using the 2013 level of assessments for class 1 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 information on six comparable sales.

At hearing, the appellant testified that the subject was listed on the Multiple Listing service for 477 days during that time, the asking price was gradually reduced from \$200,000 to \$100,000. The appellant testified that he purchased the subject in an arm's-length transaction and that he did not personally know the sellers. Upon questioning from the board of review's representative, the appellant stated that he did not personally know the beneficiaries of the seller's trust. In addition, the appellant stated that he did not know anyone with Moss Sewer and Water. The appellant also stated that he may use the subject property to farm sod, but he is uncertain.

The board of review's representative rested on the previously submitted evidence and requested that the appellant is held to his burden of proof.

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 market value to be the purchase of the subject property in July 26, 2013 for a price of \$100,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed that the parties to the transaction were not related, the property was sold using a Realtor, and the property was advertised on the Multiple Listing Service for 477 days. In further support of the transaction, the appellant submitted a copy of the closing statement. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$100,000 as of January 1, 2013. Since market value has been determined the 2013 level of assessment for class 1 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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



Acting Member



Member

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: February 19, 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.