



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

APPELLANT: Igal Rubinshtein  
DOCKET NO.: 14-20910.001-R-1  
PARCEL NO.: 14-29-417-056-1008

The parties of record before the Property Tax Appeal Board are Igal Rubinshtein, the appellant(s), by attorney Jennifer Truong, of McCracken, McCracken & Behrens, P.C. 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:** \$ 3,954  
**IMPR.:** \$16,146  
**TOTAL:** \$20,100

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 2014 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 residential condominium unit located in a 12-unit building. The subject has an 8.1% ownership interest in the common elements. The building is 40 years old and the property has a 9,000 square foot site. It is located in Chicago, Lakeview 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 October 12, 2012 for a price of \$201,000. The evidence included a settlement statement while the petition indicates this was an arm's-length transaction between unrelated parties. Additionally, the property was listed for sale using a realtor. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect 10% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,987. The subject's assessment reflects a market value of \$229,870 when applying the 10% as indicated by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on two comparable sales, one of which occurred in 2006 and the other in 2012. The board of review submitted a memorandum from Dan Michaelides, Cook County Assessor Analyst, analyzing both of these sales. The board's analysis concluded a market value for the subject of \$230,790. Based on the evidence presented, 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 did meet 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 sale of the subject in October 2012 for \$201,000. The evidence indicates the property was listed for sale on the open market, sold using a realtor, and the parties were not related. The board of review relied on two sales in its market analysis, one of which was too far removed from the January 1, 2014 valuation date to be useful. The subject's assessment reflects a market value above the best evidence of market value in the record. Since the market value of this parcel has been established, the assessment level of 10% as established by the Cook County Real Property Assessment Classification Ordinance shall apply, per the appellant's request. 86 Ill. Admin. Code § 1910.50(c)(3).

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: March 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.