



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

APPELLANT: Azam Kahn  
DOCKET NO.: 14-25968.001-R-1 through 14-25968.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Azam Kahn, the appellant(s), by attorney Timothy E. Moran, of Schmidt Salzman & Moran, Ltd 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 **No Change** 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
14-25968.001-R-1	20-03-111-033-1002	936	11,166	\$12,102
14-25968.002-R-1	20-03-111-033-1003	936	11,166	\$12,102
14-25968.003-R-1	20-03-111-033-1004	1,116	13,320	\$14,436

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 three condominium units within a 121-year old, three-story, masonry, six-unit condominium. The property is located in Hyde Park Township, Cook County and is a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a copy of the settlement statement disclosing the purchase of the three unit subject in September 2013 for \$40,000. The appellant listed the sale price and seller on Section IV-Recent Sale Data of the appellant's petition, but did not complete the remaining information requested in that section. The appellant requests a reduction to 10% of the sale price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the residential parcel of the subject of \$38,640. The total assessment reflects a market value of \$386,400 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment the board of review submitted a brief asserting that the sale from a unit within building sold in 2008 \$169,000. Personal property of 5% or \$8,450 was subtracted from this total for an adjusted sale price of \$160,550. The sale price was divided by the percentage of ownership for this unit to arrive at a total value for the building. The subject's percentage of ownership was then multiplied by this value to arrive at a market value for the three subject units of \$512,612. The brief also asserted that the sale of the subject units was a bulk sale.

### **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 failed to complete Section IV of the petition which requests information on the arm's length nature of the sale. Moreover, the settlement statement submitted by the appellant does not include any costs for real estate brokers. The Board finds the appellant failed to submit evidence that the subject was listed on the open market and met the requirements of an arm's length transaction. Therefore, the Board finds the appellant failed to prove by a preponderance of the evidence that the subject is overvalued and reduction in the assessment is not 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: 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.