



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

APPELLANT: Mohammed Akram
DOCKET NO.: 14-32798.001-R-1
PARCEL NO.: 10-16-422-059-1004

The parties of record before the Property Tax Appeal Board are Mohammed Akram, the appellant(s), by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$1,070
IMPR.: \$6,930
TOTAL: \$8,000

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 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 condominium unit. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Skokie, Niles Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing that the subject sold on January 3, 2014 for \$80,000. This evidence included the settlement statement and listing sheet. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed the closing date, sale price, the parties to the transaction were not related, the property was sold using a realtor, that the property had been advertised on the open market, and the seller's mortgage was not assumed. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$11,890. The subject's assessment reflects a market value of \$118,900 when applying a 10% level of assessment as determined by the Cook County Classification Code.

In support of the assessment, the board of review submitted an analysis prepared by Frederick Agustin, an analyst with the Cook County Board of Review. He indicated the total consideration for the sale of two residential units in the subject's condominium from 2005 and 2014 was \$262,500. The analyst deducted \$5,250 or 2% of the total sales prices for personal property to arrive at a total adjusted consideration of \$257,250. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the unit that sold of 50% indicated a full value for the condominium property of \$514,500 or an assessed value of \$128,625 for the subject. Based on this evidence, 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 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 January 2014 for \$80,000. The appellant provided evidence demonstrating the sale had the elements of arm's length transaction and in support of the transaction, copies of the settlement statement, transfer tax declaration, and listing sheet were submitted. Lastly, the board of review failed to provide any substantial evidence to challenge the arm's length nature of the transaction.

Based on this record, the Board finds the subject property had a market value of \$80,000 as of January 1, 2014. Since market value has been determined, the level of assessments for class 2-99, residential property of 10% shall apply as determined by the Cook County Classification Code shall apply.

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.