



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

APPELLANT: Victoria Iheohakara  
DOCKET NO.: 15-31674.001-R-1  
PARCEL NO.: 30-17-302-047-1007

The parties of record before the Property Tax Appeal Board are Victoria Iheohakara, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:** \$461  
**IMPR.:** \$1,039  
**TOTAL:** \$1,500

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 2015 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 is a residential condominium unit contained in a 38 year-old, 15-unit residential condominium development. The property has a 23,085 square foot site located in Thornton Township, Cook County. The record does not disclose whether the subject was owner-occupied in the lien year. The property is 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 a settlement statement disclosing the subject property was purchased from Chicago Land Trust #12112 dated 11/20/00 on August 4, 2014 for \$15,000. The appellant also submitted a Multiple Listing Service listing information sheet disclosing the subject was a listed on the open market for 267 days. The appellant included information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, was

advertised on the MLS and sold through a realtor. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$4,756. The subject's assessment reflects a market value of \$47,560 when using the 2015 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on a suggested comparable sale for 5 units in the building which sold from 2007 to 2014 for a total consideration of \$231,330 or 32.44%. This unit, PIN 1007, owned a 6.6700% of the common elements. The result was a full value of the property of \$713,101, including a one percent personal property deduction. The board of review suggested the market value of the subject to be \$71,310.

In rebuttal, the appellant stated that the board of review's evidence is not responsive nor relevant to the basis of appeal nor does the evidence dispute the sale was valid.

At hearing, the appellant admitted the subject was not a compulsory sale and that the subject was listed on the open market for 267 days. The appellant also distinguished the board of review's sale comparables based on sale date. The appellant reaffirmed the request for an assessment reduction. The board of review reviewed the condominium analysis submitted into evidence.

### **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 August 2014 for \$15,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction including disclosing that the parties to the transaction were not related, that the property was sold using a realtor, and that it was advertised for sale on the open market with a listing on the MLS for 267 days. In further support of the transaction, the appellant submitted copies of the settlement statement and listing sheet. 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 \$15,000 as of January 1, 2015. 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.



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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



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: August 21, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Victoria Iheohakara, by attorney:  
Jessica Hill-Magiera  
Attorney at Law  
790 Harvest Drive  
Lake Zurich, IL 60047

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602