



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

APPELLANT: Krunal Vyas
DOCKET NO.: 15-40654.001-R-1
PARCEL NO.: 06-26-309-005-0000

The parties of record before the Property Tax Appeal Board are Krunal Vyas, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; 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: \$1,102
IMPR.: \$6,398
TOTAL: \$7,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board, reducing the subject's assessment to \$7,500 based on an agreement of the parties, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 consists of a two-story dwelling of frame and masonry construction with 944 square feet of living area. The dwelling is approximately 45. Features of the home include a full unfinished basement, 1½ bathrooms and central air conditioning. The property has a 1,160 square foot site and is located in Streamwood, Hanover Township, Cook County. The subject is classified as a class 2-95 individually owned townhome or row house under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument the appellant submitted evidence disclosing the subject property was purchased on August 19, 2013 for a price of \$56,000. The appellant identified the seller as Jose Rubalcaba and indicated the parties are not related. The appellant further indicated

the property was sold through a Realtor and had been advertised for sale in the Multiple Listing Service. The appellant further disclosed the transaction was a short sale and that \$4,200 was spent to renovate the property prior to occupancy in November 2013. The appellant also submitted an affidavit asserting the sale was an arm's length transaction and a copy of the closing statement. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

With respect to assessment inequity the appellant submitted information on four comparables improved with two-story townhomes each with 1,443 square feet of living area. The dwellings were either 44 or 45 years old. Each property has a full basement with one having finished area, 1½ bathrooms and central air conditioning. These properties have improvement assessments ranging from \$5,598 to \$7,448 or from \$5.37 to \$7.14 per square foot of living area. Based on assessment equity the appellant requested the subject's total assessment be reduced to \$6,169.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$10,732. The subject's assessment reflects a market value of \$107,320 or \$113.69 per square foot of living area, land included, when using the level of assessments for class 2-95 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject has an improvement assessment of \$9,630 or \$10.20 per square foot of living area.

With respect to the overvaluation argument, the board of review submitted information on four comparable sales improved with two-story townhomes that have either 1,184 or 1,406 square feet of living area. The dwellings range in age from 19 to 25 years old. Two comparables have full basements with one being finished with a recreation room, each comparable has central air conditioning, two comparables each have one fireplace and each comparable has either a one-car or a two-car garage. These properties sold from September 2013 to October 2014 for prices ranging from \$144,000 to \$175,000 or from \$121.62 to \$135.45 per square foot of living area.

With respect to assessment equity, the board of review provided information on four comparables improved with two-story townhomes that have either 839 or 923 square feet of living area. Each comparable has a full basement with two having finished area, 1 or 1½ bathrooms and central air conditioning. These properties have improvement assessments ranging from \$9,393 to \$9,588 or from \$10.39 to \$11.25 per square foot of living area.

In rebuttal appellant's counsel argued that the board of review did not dispute the arm's length nature of the sale and argued each comparable sale provided by the board of review was superior to the subject property.

Conclusion of Law

The appellant contends in part 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.

Although somewhat dated, the Board finds the purchase of the subject property in August 2013 for a price of \$56,000 together with the renovation costs of \$4,200, should be given significant weight in establishing the assessment of the subject property. The evidence provided by the appellant demonstrated the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement and an affidavit averring to the arm's length nature of the sale. The board of review submitted information on four comparable sales that are superior to the subject property in age, size, features and land area. These comparables sold for prices ranging from \$144,000 to \$175,000 or from \$121.62 to \$135.45 per square foot of living area inclusive of the land. Some consideration but less weight is given these sales. After considering the sale of the subject property and the comparable sales provided by the board of review, the Board finds the subject's assessment, reflecting a market value of \$107,320 or \$113.69 per square foot of living area, land included, is excessive. The Board finds that a reduction to the subject's assessment commensurate with the assessment as established by the Property Tax Appeal Board in the prior tax year totaling \$7,500, is appropriate.

The appellant also argued assessment inequity as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds a further reduction in the subject's assessment based on assessment inequity is not justified.

The Board finds that based on the reduction granted with respect to the overvaluation argument, the subject has a revised improvement assessment of \$6,398 or \$6.78 per square foot of living area. The revised improvement assessment is well supported by the equity comparables in the record and a further reduction based on assessment inequity is not warranted.

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: April 21, 2020



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

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