



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

APPELLANT: Pranav Parekh
DOCKET NO.: 16-26259.001-R-1
PARCEL NO.: 08-27-102-115-0000

The parties of record before the Property Tax Appeal Board are Pranav Parekh, the appellant(s), by attorney Noah J. Schmidt, 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:

LAND: \$1,997
IMPR.: \$51,102
TOTAL: \$53,099

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 2016 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 2,219 square foot parcel of land improved with a 38-year old, two-story, masonry, multi-family dwelling containing 5,329 square feet of building area. The property is located in Elk Grove Village, Elk Grove Township, Cook County and is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and inequity as the bases of the appeal. In support of the market value argument, the appellant submitted a copy of the settlement statement disclosing that the subject was purchased on July 31, 2013 for \$360,000 or \$67.55 per square foot of building area. The settlement statement discloses real estate brokerage fees paid. The appellant then applies an incorrect median level of assessment to arrive at a requested assessment.

In support of the equity argument, the appellant submitted five comparables. These properties are described as two-story, frame and masonry, multi-family dwellings. They are 43-years old, contain 5,686 square feet of building area, and have improvement assessment from \$7.04 to \$7.31 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$53,099 with an improvement assessment of \$51,102 or \$9.59 per square foot of building area. The total assessment reflects a market value of \$530,990 or \$99.64 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 three sales/equity comparables. These properties are described as two-story, masonry, multi-family dwellings. They are 38 years old, contain 5,329 square feet of building area, and have improvement assessment from \$7.10 to \$9.59 per square foot of building area. These comparables sold from April 2014 to November 2016 for prices ranging from \$77.88 to \$95.70 per square foot of building area.

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 sale of the subject is too far removed from the lien date in question to accurately reflect the subject's market value and no weight is given to this sale. In addition, the Board finds that the best comparables of market value of the sales comparables submitted by the board of review. The Board further finds, that after adjustments to the sales, these sales support the subject's market value based on the assessment. Therefore, the appellant failed to show by a preponderance of the evidence that the subject was overvalued and no reduction based on market value is warranted.

The taxpayer also contends assessment inequity as the 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 the best evidence of assessment equity to be the board of review's comparables. These comparables had improvement assessments ranging from \$7.10 to \$9.59 per square foot of building area. The Board gives diminished weight to the remaining comparables for differences in size and construction. The subject's improvement assessment of \$9.59 per square foot of building area is within the range of the best comparables in this record. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the

subject's improvement was inequitably assessed and a reduction in the subject's 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. 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

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

APPELLANT

Pranav Parekh, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington Street
Suite 1300
Chicago, IL 60602

COUNTY

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