



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

APPELLANT: Arnold Banks  
DOCKET NO.: 16-43365.001-R-1  
PARCEL NO.: 20-03-322-028-1002

The parties of record before the Property Tax Appeal Board are Arnold Banks, 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:** \$1,671  
**IMPR.:** \$3,929  
**TOTAL:** \$5,600

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 residential condominium unit contained in a four-unit, 116-year-old, residential condominium building. Each unit was designated by an individual Property Index Number (PIN). The subject was designated PIN 1002. It owned 26.60% of the common elements. The property is situated on 4,488 square feet of land in Chicago, Hyde Park Township, Cook County. It is a Class 2-99 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 information on six suggested comparable sales properties. These properties sold from 2015 through 2016 for prices ranging from \$13,000 to \$70,000. These properties were

not in the subject's building but were within 0.22 miles of the subject. Each was a residential condominium unit in a building of less than seven units. The appellant did not provide further material information about these suggested comparable properties. The appellant provided a "Market Value Equalization" with an adjustment based on suggested comparable properties. The appellant also submitted a copy of the Board's decision in #15-39887.001-R-1.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,184. The subject's assessment reflects a market value of \$121,840 when applying the 2016 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 suggested comparable sales for three units in the building, one of which was the subject. One sale occurred in 2003; one in 2014; and one, PIN 1002, in 2013. These units sold for a total consideration of \$357,500. The units sold comprised 78.73% of the common elements of the building. The result was a full value of the property at \$454,083.

In rebuttal, the appellant argued the board of review's suggested comparable properties were dissimilar to the subject. The appellant reiterated the request for an assessment reduction.

### **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 appellant failed to establish the admissibility of and to lay a foundation for the adjustments in the "Market Value Equalization" analysis. Therefore, the Board gives them no weight. However, the Board may consider the raw, unadjusted sale data.

The Board finds the best evidence of market value to be the appellant's comparable sale(s) #1 through #6, and the board of review comparable sale(s) for PIN 1001 that sold in 2014 for \$51,000. These comparable properties sold for prices ranging from \$13,000 to \$70,000.

Based on this evidence, the Board finds a reduction in the subject's assessment is 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.

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Chairman



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Member



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Member



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Member



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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 20, 2021



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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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