



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

APPELLANT: JJRIV Properties LLC  
DOCKET NO.: 17-39604.001-R-1  
PARCEL NO.: 25-07-402-023-0000

The parties of record before the Property Tax Appeal Board are JJRIV Properties LLC, the appellant(s), by attorney Omar Banna, of Mayster & Chaimson, 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:** \$5,380  
**IMPR.:** \$52,115  
**TOTAL:** \$57,495

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 2017 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 improved with a 58-year-old, two-story, building of masonry construction containing 5,509 square feet of gross building area. Features of the subject include full basement containing an apartment. The property is situated on 5,978 square feet of land in Lake Township, Cook County. The subject is classified as a Class 2 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 settlement statement disclosing the subject property was purchased on June 21, 2017, for \$409,000. The settlement statement did not disclose payment of a real estate broker's fee. The subject's sale price reflects a market value of \$74.24 per square foot of gross building area

including land. The appellant submitted a Purchase and Sale Contract; a Trustee's Deed; and a deed trail. The appellant also submitted an Affidavit of Laurie Regan (Regan). She attested that she was the manager of the owner of the subject property; that a broker was not used for the transaction because she was a real estate broker; and that she believed the seller was "under no compulsion to sell." Regan also attested that the transaction was at "arm's-length." The appellant provided information in Section IV—Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; and was sold by the owner, with the notation that the "buyer is a broker and part of JJRIV Properties LLC." The appellant failed to disclose how the transaction was settled. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2017 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 \$57,495. The subject's assessment reflects a market value of \$574,950, or \$104.37 per square foot when applying the 2017 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 information on three suggested comparable sales that sold within three years of the lien date.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant failed to establish the sale was at arm's-length for fair cash value. The Board gave little weight to the subject's sale because it was not advertised or exposed on the open market. The affiant, Regan, attested that she was a manager of the appellant. The Board finds this statement to mean Regan was an agent, an employee or an owner of the appellant. The fact that Regan is also a real estate broker does not establish the subject property was exposed to the open market. In fact, the appellant disclosed it was not advertised and was sold directly to the appellant by the then-owner.

The Board accords minimal weight to the affidavit of Regan. She attested that she was a manager of the appellant and that the subject property was purchased in an arm's-length transaction. Neither Regan nor the appellant submitted evidence establishing her qualifications to render the legal conclusion that it was at arm's-length. Regan also attested that the sellers acted in their "best interest" without explaining the basis for this opinion.

Based on the evidence submitted and arguments made, the Board finds that an assessment reduction based on overvaluation 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: September 21, 2021



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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