



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

APPELLANT: Charles Oyibo
DOCKET NO.: 17-41615.001-R-1
PARCEL NO.: 20-15-303-040-1003

The parties of record before the Property Tax Appeal Board are Charles Oyibo, the appellant(s), by attorney Anne E. Edelman-Larsen, of the Law Offices of Frank A. Edelman, 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: \$1,688
IMPR.: \$3,874
TOTAL: \$5,562

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 a residential condominium unit contained in a 101-year-old, three-unit residential condominium building of masonry construction. The subject unit owned 30.00% of the common elements. Each unit was designated by a Property Index Number (PIN); the subject unit was PIN 1003. The property is situated on 4,021 square feet of land in Hyde Park Township, Cook County. The subject is classified as 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 that disclosed the subject property was purchased on April 30, 2014, from Glohry, LLC, for \$21,500 in an all-cash transaction. The appellant provided

information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; was sold by the owner; and was advertised for sale. The appellant failed to disclose in Section IV how long the property was advertised and whether it was sold in settlement of an installment contract, contract for deed or a foreclosure. 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 \$5,562. The subject's assessment reflects a market value of \$55,620 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 a condominium analysis with information on suggested comparable sales for three units in the building, one of which was the subject unit. These units sold from 2004 through 2014 for a total consideration of \$206,000. The board of review applied a 10.00% market value reduction for personal property to arrive at an adjusted market value of \$185,402 of the three units sold. Since the subject owned 30.00% of the common elements, the board of review suggested the market value of the subject was \$55,620.

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 evidence submitted by the appellant does not warrant an assessment reduction. The appellant disclosed the property was sold and advertised by the owner but did not supply information of where and for how long it was advertised. This raises doubt of how well, or if at all, the property was exposed to the market. The appellant also failed to disclose all information requested in Section IV of the Petition pertaining to whether the property was sold by contract or foreclosure. Although the subject was sold within three years of the lien year, it was in a prior general assessment period. The board of review evidence is also lacking: the only sale reported was of the subject in 2014; and the other two sales were not recent by any measure.

The Board gives little weight to the subject's sale because it did not occur proximately in time to the assessment date at issue; did not have enough evidence to conclude the elements of an arm's-length transaction; and did not show details of how or whether it was exposed to the open market. After weighing the reliability and sufficiency of the evidence, the Board finds the appellant did not meet the burden of proof by a preponderance of the evidence. An assessment reduction 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: October 17, 2023



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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