



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

APPELLANT: Wael Manasra
DOCKET NO.: 18-46484.001-R-1
PARCEL NO.: 17-27-109-028-1015

The parties of record before the Property Tax Appeal Board are Wael Manasra, the appellant(s); 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: \$2,699
IMPR.: \$49,566
TOTAL: \$52,265

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 2018 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 condominium unit. The property is located in Chicago, South Township, Cook County and is a class 2 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 argued that the subject received a certification of rehabilitation and receives the Historic Residence Assessment Freeze for the lien year in question. In support of this, the appellant submitted: a copy of the Certificate of Rehabilitation dated November 2008 issued to him by the Illinois Historic Preservation Agency for a rehabilitation period of March 2005 through November 2007; a 2008 tax bill disclosing an \$21,456; and a tax calculation analysis as developed by the appellant. The appellant argued that the subject's base year is 2008 based on the certification of rehabilitation. The appellant requests a reduction in the assessment consistent with the Historic Residence Assessment Freeze Law.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$52,265. The subject's assessment reflects a market value of \$522,650 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 of units within the building along with a parking space. These units, with a total percentage of ownership of 11.97%, sold from May 2016 to November 2018 for a total value of \$1,151,500.

Conclusion of Law

The appellant contends the subject is a landmark property and should receive a reduction in the assessment consistent with the law. The Board finds that the subject property received a Certificate of Rehabilitation under the Historic Residence Assessment Freeze Act. This Act states:

"[P]roperty certified pursuant to this Historic Residence Assessment Freeze Law shall be eligible for an assessment freeze, as provide in this Section, eliminating from consideration, for assessment purposes, the value added by the rehabilitation and limiting the total valuation to the base year valuation . . . the valuation for purposes of assessment shall not exceed the base year valuation for the entire 8-year valuation period." 35 ILCS 200/10-45.

The Board finds the subject received the Certificate of Rehabilitation with the rehabilitation period being from March 2005 through November 2007.

Section 10-40 of the Property Tax Code (35 ILCS 200/10-40) provides in part:

(h) "Fair cash value" means the fair cash value of the historic building, determined on the basis of the assessment officer's property record card, representing the value of the property prior to the commencement of rehabilitation without consideration of any reduction reflecting value during the rehabilitation work.

(i) "Base year valuation" means the fair cash value of the historic building for the year in which the rehabilitation period begins but prior to the commencement of the rehabilitation and does not include any reduction in value during the rehabilitation work.

The Act further states:

"[P]roperty certified pursuant to this Historic Residence Assessment Freeze Law shall be eligible for an assessment freeze, as provide in this Section, eliminating from consideration, for assessment purposes, the value added by the rehabilitation and limiting the total valuation to the base year valuation . . . the valuation for

purposes of assessment shall not exceed the base year valuation for the entire 8-year valuation period." 35 ILCS 200/10-45.

After the eight-year valuation period, a property is afforded a gradual increase in the assessed value for the next four years. At the end of this period of time, the property can be assessed at its full current value. In this case, the appellant argues the subject property is in its fourth year of the gradual increase. In determining the increase in the assessed value for this year, the Act states:

For the 4 years after the expiration of the 8-year valuation period, the valuation for purposes of computing the assessed valuation shall be as follows: For the first year, the base year valuation plus 25% of the adjustment in value. For the second year, the base year valuation plus 50% of the adjustment in value. For the third year, the base year valuation plus 75% of the adjustment in value. For the fourth year, the then current fair cash value. 35 ILCS 200/10-50.

The Board finds the base year for the subject property under the Historic Residence Assessment Freeze law is 2005 which is the year the rehabilitation period began as determined by the Illinois Historic Preservation Agency and listed of the certificate of rehabilitation. In calculating the valuation period based on the 2005 base year, the Board finds that the historic residence assessment freeze period expired at the end of 2016 and that the subject can be assessed at its full value for the lien year in question. The Board further finds the appellant did not provide any evidence addressing the value of the subject outside of the assessment freeze. Therefore, the Board finds the appellant failed to show by a preponderance of the evidence that the subject was overvalued and a reduction in the assessment 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: May 18, 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

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

APPELLANT

Wael Manasra
2334 S Michigan Ave
#402
Chicago , IL 60616

COUNTY

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