



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

APPELLANT: Charissa Armon  
DOCKET NO.: 18-46988.001-R-1  
PARCEL NO.: 16-01-409-068-1001

The parties of record before the Property Tax Appeal Board are Charissa Armon, the appellant, by attorney Anthony M. Farace, of Amari & Locallo 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 **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:** \$3,916  
**IMPR.:** \$54,004  
**TOTAL:** \$57,920

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 with 2,485 square feet of living area. The dwelling was four years old. Features of the home include a partial, finished basement and central air conditioning. The property has a 3,413 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted information about a February 24, 2016, sale of the subject, including a copy of the settlement statement.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,070. The subject property has an improvement assessment of

\$57,154 or \$23.00 per square foot of living area. The subject's assessment reflects a market value of \$610,700, land included, or \$245.75 per square foot of living area, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. In support of its contention of the correct assessment, the board of review submitted information on a recent sale of a condominium unit in the same building as the subject and an analysis of that sale.

### **Conclusions of Law**

The appellant's appeal is based on alleged overvaluation. The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted evidence disclosing that the subject property was purchased on February 24, 2016, for a price of \$395,000. This sale reflects a market value of \$158.95 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted information on a comparable sale of a condominium unit in the same building as the subject and an analysis of that sale, which took place on July 21, 2017, for a price of \$475,000. The board of review's analysis stated that this unit comprised 28% of the building, which indicated a market value of \$1,696,429 for the building. The subject unit comprised 45% of the building, indicating a value of \$763,393 for the subject unit, or 45% of the value of the entire building.

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 on this basis.

The Board gives considerable weight to the February 24, 2016, sale of the subject unit for a price of \$395,000 as evidence of its market value. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market through the Multiple Listing Service, and it had been on the market for over 40 days. The appellant also submitted a copy of the settlement statement for the sales transaction. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction.

The Board also gives considerable weight to the comparable sale submitted by the board of review that took place in July 2017 of a smaller condominium unit in the same building as the subject. This sale took place much closer in time to the assessment date of January 1, 2018, than the sale of the subject. The board of review's analysis indicates that this sale supports a market value of \$763,393 for the subject unit

After weighing both sales, the Board concludes that appellant has met its burden of showing overvaluation by a preponderance of the evidence, but appellant is not entitled to as large a

reduction as she seeks. The Board concludes from a preponderance of the evidence that the market value of the subject as of January 1, 2018, was \$579,200. Since market value has been determined, the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10% shall apply. A reduction in the subject's assessment is therefore appropriate.

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:

May 17, 2022



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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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