



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

APPELLANT: JT Tenancy
DOCKET NO.: 18-49483.001-R-1
PARCEL NO.: 07-27-302-037-0000

The parties of record before the Property Tax Appeal Board are JT Tenancy, the appellant(s), by attorney Noah J. Schmidt, of Schmidt Salzman & Moran, 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: \$ 948
IMPR.: \$ 54,555
TOTAL: \$ 55,503

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) after receiving a decision from the Cook County Board of Review. The instant appeal challenges the assessment for tax year 2018. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

Findings of Fact

The subject consists of a three-story multi-family dwelling of masonry construction with 6,193 square feet of living area. The dwelling is 38 years old. Features of the home include a slab. The property's site is 2,232 square feet, and it is located in Schaumburg Township, Cook County. The subject is classified as a class 2-11 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 three sale comparables. These sale comparables sold between April 2015 and January 2017 for \$400,000 to \$515,000, or \$63.15 to \$77.75 per square foot of living area, including land.

The subject property was the subject matter of an appeal before the Board in 2016 under docket number 16-38450. In that appeal, the Board rendered a decision lowering the subject's assessment to \$51,495. The appellant requests that the subject's assessment for tax year 2016 as determined by the Board be carried forward to the instant tax year of 2018 based on section 16-185 of the Property Tax Code. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$51,495.

The board of review submitted its "Board of Review Notes on Appeal" disclosing that the total assessment for the subject is \$55,503. The subject's assessment reflects a market value of \$555,030, or \$89.62 per square foot of living area, including land, when applying the 2018 statutory level of assessment for class 2 property of 10.00% 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 four equity comparables, and three sale comparables. These sale comparables sold from February 2018 to November 2018 for \$565,000 to \$575,000, or \$91.23 to \$92.85 per square foot of living area, including land.

Conclusion of Law

The appellant raised a contention of law asserting that the assessment of the subject property as established by the Board for tax year 2016 should be carried forward to the instant tax year pursuant to section 16-185 of the Property Tax Code. When a contention of law is raised, the burden of proof is a preponderance of the evidence. 5 ILCS 100/10-15. The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Section 16-185 of the Property Tax Code provides, in relevant part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's-length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185. The Board finds that the subject is owned by a business entity, and, therefore, it is not owner-occupied. See *Proviso Township High School District No. 209 v. Hynes*, 84 Ill.2d 229, 240-41 (1980) ("In connection with the question under consideration, the plaintiffs assert that a homestead exemption cannot be validly granted where the owner is a corporation, since the latter cannot 'reside' in a building. We agree that the owner-occupant must be a natural person."). Thus, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject is owner-occupied. For these reasons, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject's

assessment should be carried forward, pursuant to section 16-185 of the Property Tax Code, and that a reduction in the subject's assessment is not warranted.

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 proven 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 best evidence of market value to be all of the sale comparables submitted by the parties. These sale comparables sold for prices ranging from \$63.15 to \$92.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$89.62 per square foot of living area, including land, which is within the range established by the best comparables in this record. Based on this record, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's 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:

January 16, 2024



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

JT Tenancy, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

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