



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

APPELLANT: Olayiwola Akinwande
DOCKET NO.: 18-49842.001-R-1
PARCEL NO.: 26-07-103-074-0000

The parties of record before the Property Tax Appeal Board are Olayiwola Akinwande, the appellant, by Jessica Hill-Magiera, Attorney at Law, in Lake Zurich, 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: \$1,023
IMPR.: \$1,267
TOTAL: \$2,290

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2017 tax year Final Administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 two-story single-family dwelling with 1,467 square feet of living area of masonry exterior construction. The dwelling was built in 1952 and is approximately 66 years old. Features of the home include a full unfinished basement. The property has a 1,860 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-10 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 partially completed Sec. IV – Recent Sale Data of the appeal petition reporting that the subject property sold in April 2017 for \$22,900. The appellant further reported that the sale was not between family or related corporations and the property was listed for sale by a realtor on the Multiple Listing Service (MLS). In support of the sale price, the appellant provided a copy of

the MLS data sheet depicting the property was offered for sale in March 2017 with an asking price of \$24,200. The listing sheet further depicts the property was on the market for 22 days and the remarks included "A little updating goes a long way with this one." Neither the realty agency nor the agent was disclosed by the appellant in Section IV and that data is not shown on the listing sheet.

In addition, the appellant submitted a grid sheet with information on four comparable sales located in the same neighborhood code as the subject and within .54 of a mile from the subject. The parcels range in size from 1,540 to 4,230 square feet of land area and are improved with two-story dwellings that were built between 1943 and 1952. The homes range in size from 1,139 to 1,520 square feet of living area. Each dwelling has a full unfinished basement. The comparables sold from February 2016 to February 2018 for prices ranging from \$18,000 to \$20,000 or from \$12.27 to \$17.47 per square foot of living area, including land.

Based on the foregoing evidence, the appellant requested a reduced total assessment of \$2,131.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,373. The subject's assessment reflects a market value of \$93,730 or \$63.89 per square foot of living area, including land, when applying the 2018 level of assessment of 10% for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

Initially in response to the appeal, the board of review erroneously implied that the appellant's appeal was based on a request for a rollover, noting that 2018 "is the first year of the relevant triennial." As set forth in this decision, the appellant has pursued a direct residential appeal for tax year 2018 from the issuance for tax year 2017 of a favorable decision of the Property Tax Appeal Board (35 ILCS 200/16-185).

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as the subject and within .25 of a mile from the subject. The parcels range in size from 3,750 to 4,935 square feet of land area and are improved with class 2-10 either one-story or two-story masonry dwellings that were either 68 or 74 years old. The homes each contain either 900 or 931 square feet of living area. Each dwelling has a full unfinished basement and comparable #1 also has central air conditioning. Three of the comparables have either a 1.5-car or a 2-car garage. The comparables sold from September 2017 to June 2018 for prices ranging from \$79,500 to \$90,000 or from \$5.26 to \$7.34 per square foot of living area, including land. Furthermore, with the grid analysis, the board of review depicts that the subject property sold in April 2017 for \$22,900 or \$15.61 per square foot of living area, including land.

Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant pointed out that the board of review did not dispute the arm's length nature of the sale of the subject. Besides providing data on the recent sale of the subject which is the best evidence of fair market value, the appellant also presented comparable sales to support a reduction in the assessment. As to the board of review evidence, the appellant contends

comparable #1 is of a different story height than the subject and each of the comparables are significantly smaller than the subject and three of the properties have a garage which is not a feature of the subject making them each dissimilar to the subject property.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant provided evidence of the 2017 sale price of the subject property which the board of review acknowledged in its grid analysis but did not otherwise address. The parties also submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to each of the board of review comparables which are substantially smaller than the subject dwelling. The Board has also given reduced weight to appellant's comparables #2 and #3 which have substantially larger lots than the subject.

The Board finds the best evidence of market value to be April 2017 sale of the subject property for \$22,900 or \$15.61 per square foot of living area, including land, which is further supported by appellant's comparable sales #1 and #4. The comparables are similar to the subject in location, lot size, age, design, dwelling size and features. Besides the subject's sale price in April 2017 for \$22,900, the appellant's comparables #1 and #4 sold in February 2016 and February 2018 for prices of \$18,000 and \$20,000 or for \$12.27 and \$13.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$93,730 or \$63.89 per square foot of living area, including land, which is significantly above the sale price of the subject that occurred approximately eight months prior to the assessment date at issue herein of January 1, 2018 and also significantly above the best comparable sales that occurred in both February 2016 and February 2018 as shown in this record.

Based on this evidence, the Board finds the subject property had a market value of \$22,900 as of January 1, 2018 and a reduction in the subject's assessment is warranted. Since market value has been determined as supported by comparable recent sales evidence, the level of assessment for class 2, residential property of 10% shall apply as determined by the Cook County Classification Ordinance.

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: April 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

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