



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

APPELLANT: Anand Sheth
DOCKET NO.: 19-47489.001-R-1
PARCEL NO.: 13-16-113-040-0000

The parties of record before the Property Tax Appeal Board are Anand Sheth, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$ 4,557
IMPR.: \$42,125
TOTAL: \$46,682

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 2019 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 dwelling of masonry construction with 2,536 square feet of living area. The dwelling is 13 years old as of the relevant tax year. The property is situated on a parcel of land with 3,143 square feet, and is located in Jefferson Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance. The appellant indicated the subject property is not owner-occupied.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was transferred from Gus Paloian, Trustee of the Bankruptcy Estate of Robert Kowalski, on September 30, 2019 for a price of \$300,000 in a cash transaction. In support, the appellant provided a contract listing the purchaser as One Earth LLC and executed by Patrick Lockman as agent for One Earth LLC. The Trustee's Deed

transferred the subject property to One Earth Holdings LLC while subsequent tax bills were authorized to be mailed to Mon Ami Realty, LLC. The Alta Settlement Statement listed the Borrower as One Earth Holdings LLC. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its Notes on Appeal disclosing the subject's current assessed value of \$46,682. The subject's assessment reflects a market value of \$466,820, or \$184.08 per square foot of living area, including land, when applying the statutory level of assessment of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review also submitted information on four sale comparables, all of which reflected equity data. The comparables sold between January 2018 and May 2019 for sale prices ranging from \$199.33 to \$219.01 per square foot, including land. The grid sheet also reflected the sale of the subject in October 2019 for \$300,000, or \$118.30 per square foot, including land.

Neither party submitted written rebuttal.

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 sale of the subject on September 30, 2019 for \$300,000 occurred because of a court-ordered bankruptcy sale. Although the parties to the transaction were unrelated to each other, the property was listed by AuctionWorks and sold in a bulk cash transaction. Accordingly, the Board looks to market data as evidence that the court-ordered bankruptcy sale is at fair market value. (See Calumet Transfer, LLC v. Property Tax Appeal Board, 401 Ill.App.3d 652 (1st Dist. 2010).

The appellant failed to submit any sale comparables to demonstrate that the sale of the subject was at market value. The board of review provided four sale comparables within one-quarter mile of the subject property that were similar in amenities, lot size and proximity of sale date to valuation date. They sold for sale prices ranging from \$199.33 to \$219.01 per square foot, including land. The subject property sold for \$118.30 per square foot, including land, which is well below the range of the best sale comparables contained in the record. The Board notes that the subject's current assessment reflects a market value of \$184.08 per square foot, including land, which is also below this range.

Accordingly, the Board finds that a reduction in the subject's assessment is not justified based on the evidence contained in the record.

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:

July 18, 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

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

APPELLANT

Anand Sheth, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

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