



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

APPELLANT: Tushar & Kerul Mehta
DOCKET NO.: 19-50819.001-R-1 through 19-50819.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Tushar & Kerul Mehta, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
19-50819.001-R-1	17-03-200-063-1222	1,463	19,442	\$20,905
19-50819.002-R-1	17-03-200-063-1223	2,211	26,884	\$29,095

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

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 two condominium units, with a combined 1.037% ownership interest in the common elements, located in a 245-unit condominium building in North Chicago Township, Cook County. The subject property is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant's appeal is based on overvaluation and contention of law. In support of these arguments, appellant submitted evidence disclosing the subject property was purchased on May 24, 2019, for a price of \$500,000. Appellant submitted a Brief in Support indicating the subject was listed for sale on the MLS for 41 days and a broker's commission in the amount of \$20,000 was paid at closing. In Section IV of the appeal form, appellant indicates the subject property sold by realtor, was advertised for sale with the Multiple Listing Service for 41 days, and the parties to the transaction were not family members or related corporations. Appellant submitted

copies of an Agency/Escrow-Disbursement Agreement, Disclosure Statement Controlled Business Agreement, the Closing Statement, and MLS listing print-out. Appellant also requests a 9.28% median level of assessment based on the Illinois Department of Revenue's determination. Appellant included a copy of a report titled, "Cook County Final Multiplier Announced," from the Illinois Department of Revenue. Appellant also submitted a copy of the board of review's decision reflecting the subject property with PIN ending in -1222 was assessed at \$24,375 and PIN ending in -1223 was assessed at \$36,829. Based on this evidence, appellant requested a total assessment reduction for the subject property to \$46,400.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$61,204, which reflects a total market value of \$612,040 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In its Condominium Analysis Results for 2019, the board of review listed assessment values for each PIN located in the building, including the two PINs of the subject property. In support of its contention of the correct assessment, the board of review submitted its Assessment Analysis based on sales information on sixty-two condominium units located within the same building as the subject property. Based on a total percentage of interest of units sold of 25.5670%, the board of review calculated a full market value for the condominium building of \$60,530,750, which would result in a market value for the subject property of \$627,700.

Conclusion of Law

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

The Board finds the best evidence of market value to be the undisputed sale price of \$500,000, of the subject property in May of 2019. Appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. In Section IV of the appeal form, appellant indicates the subject property sold by realtor, was advertised for sale with the Multiple Listing Service for 41 days, and the parties to the transaction were not family members or related corporations. Appellant submitted copies of an Agency/Escrow-Disbursement Agreement, Disclosure Statement Controlled Business Agreement, the Closing Statement, and MLS listing print-out. 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.

As to the level of assessment, the Board finds the submission of only the Department of Revenue's multiplier announcement and listed median level of assessment is insufficient to establish the use of this median level of assessment. Appellant failed to provide the study that was used to support this assessment level. Based on this record, the Board finds the subject property had a market value of \$500,000 as of January 1, 2019. Since market value has been determined, the level of assessment for class 2 property under the Cook County Real Property

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Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). Accordingly, the appellant did prove by preponderance of the evidence that the subject property was over valued and a reduction in the subject's assessment is justified.

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:

November 21, 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

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