



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

APPELLANT: Anand Sheth
DOCKET NO.: 19-53504.001-R-1
PARCEL NO.: 25-19-406-003-0000

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: \$ 4,062
IMPR.: \$26,880
TOTAL: \$30,942

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) challenging the assessment for the 2019 tax year after receiving a decision from the Cook County Board of Review. 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, frame dwelling with 3,648 square feet of living area. The dwelling is 14 years old and is situated on a 6,250 square foot parcel of land. It is located in Lake Township, Cook County and is classified as a Class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The appellant stated 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 to the appellant's corporation from Gus Paloian, Trustee of the Bankruptcy Estate of Robert Kowalski on September 30, 2019 for a price of \$210,000, or \$57.57 per square foot, including land, in a cash transaction. The property was advertised for sale for a period of 26 days. The MLS listing sheet provided by the appellant indicated this was a court-sanctioned sale where two properties were transferred in a simultaneous transaction. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

In support of its contention of the correct assessment, the board of review submitted Notes on Appeal. The subject's current assessed value is \$30,942 which reflects a market value of \$309,420, or \$84.82 per square foot of living area, including land, when applying the statutory level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

The board of review indicated this was a multi-land transaction and provided three sale comparables, each of which reflected equity data. The comparables sold between May 2017 and August 2018 for sale prices ranging from \$95.01 to \$114.19 per square foot, including land. Based on this evidence, the board requested confirmation of the subject's assessment.

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 that the subject's sale as reported by the appellant to be a court-sanctioned sale where the subject plus an additional property closed simultaneously. As this was a bankruptcy estate sale, the Board finds additional evidence is necessary in order to determine whether the sale price is reflective of the subject's market value as of the lien date. (See *Calumet Transfer v. Property Tax Appeal Bd.*, 401 Ill. App. 3d 652, 929 N.E.2d 139 (Ill. App. Ct. 2010)).

The appellant did not provide any additional evidence regarding the circumstances surrounding the sale. The board of review provided three sale comparables that were located in Lake township and sold at times proximate to the valuation date. These comparables sold for prices ranging from \$95.01 to \$114.19 per square foot, including land. The subject's assessment reflects a market value of \$84.82 per square foot of living area, including land, while its purchase price reflects a market value of \$57.57 per square foot of living area, including land. Both of these values are below the range of the best comparables contained in the record. As the appellant failed to submit any sale comparables to demonstrate that the sale was at market value, the Board finds that a reduction in the subject's assessment is not 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:

August 22, 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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