



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

APPELLANT: Aravind Ravikanthi
DOCKET NO.: 19-54633.001-R-1
PARCEL NO.: 14-06-102-038-1001

The parties of record before the Property Tax Appeal Board are Aravind Ravikanthi, the appellant, by attorney Dora Cornelio, 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: \$4,180
IMPR.: \$9,556
TOTAL: \$13,736

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 residential condominium unit with a 26.13% ownership interest in the common elements of the condominium. The dwelling is within a 4-unit condominium that is approximately 16 years old. The property has a 4,000 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and a contention of law. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased in 2015 for a price of \$98,000. The appellant partially completed Section IV of the appeal petition disclosing the sales was not between related parties, the property sold using a realtor and was advertised for sale with the Multiple Listing Service, and the sale was not due to

foreclosure or by contract for deed. In support of the sale, the appellant submitted copies of a settlement statement and a Warranty Deed.

In support of the contention of law, the appellant argued the subject's 2018 assessment should be carried forward to the 2019 tax year. The appellant asserted the subject property was the subject matter of an appeal before the Board the prior tax year as Docket No. 18-27712 in which the Board reduced the subject's assessment to \$12,434 based on the evidence presented by the parties. The appellant indicated in the appeal petition that the subject is not an owner-occupied residence. The Board takes judicial notice that the tax year 2018 is the first year of the general assessment cycle in Lakeview Township. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$12,434.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$13,736. The subject's assessment reflects a market value of \$137,360, when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a condominium analysis based on two sales within the subject's condominium. These properties have 26.13% and 21.61% ownership interests and sold in May 2017 and May 2018 for prices of \$152,500 and \$101,000. Based on these sales and an aggregate ownership interest of 47.74%, the board of review calculated a value for the condominium of \$525,693 (with an adjustment factor of 1%), which indicates a value for the subject of \$137,364. Based on this evidence, the board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellant raised in part a contention of law asserting that the assessment of the subject property as established by the Board for the 2018 tax year should be carried forward to the 2019 tax year pursuant to section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). When a contention of law is raised the burden of proof is a preponderance of the evidence. (See 5 ILCS 100/10-15).

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in 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.

The record disclosed the Board issued a decision reducing the subject's assessment for the 2018 tax year. However, the record fails to establish that the subject property is an owner-occupied dwelling as the appellant indicated in the appeal petition that the subject is not an owner-

occupied residence. The Board finds one of the key elements for the "rollover" provision to be applied is that the subject property must be owner-occupied for the tax year at issue. Based on this record, the Board finds no reduction pursuant to section 16-185 is warranted.

The appellant also 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 best evidence of market value in the record to be the condominium analysis presented by the board of review, which relies on two sales within the subject's condominium in 2017 and 2018. The subject's assessment reflects a market value of \$137,360 per square foot of living area, including land, which is just below the value established by the two sales and analysis. The Board gave little weight to the subject's sale due to the fact the sale in 2015 did not occur proximate in time to the assessment date at issue. Based on this record, the Board finds the subject's assessment is reflective of market value and 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

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 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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