



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

APPELLANT: Dev Tandon Tandon Family Trust
DOCKET NO.: 19-55393.001-R-1
PARCEL NO.: 13-22-209-002-0000

The parties of record before the Property Tax Appeal Board are Dev Tandon Tandon Family Trust, 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: \$12,480
IMPR.: \$31,440
TOTAL: \$43,920

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 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 2-story multi-family building with 2,440 square feet of building area of masonry exterior construction. The building was built in 1924 with an unfinished basement and is approximately 95 years old. The property has a 7,800 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 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 submitted information on three comparable sales located within .75 of a mile from the subject. The comparables have sites ranging in size from 3,472 to 4,650 square feet of land area. The comparables are similar class 2-11 properties improved with 2-story multi-family buildings of stucco or masonry exterior construction ranging in size from 2,304 to 2,406 square feet of building area. The dwellings were built from 1914 to 1926 and have unfinished basements. The

comparables sold from March 2018 to May 2019 for prices ranging from \$390,000 to \$485,000 or from \$165.39 to \$210.50 per square foot of building area, including land. Based on this evidence, the appellant requested a reduction the subject that the subject's total assessment

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,058. The subject's assessment reflects a market value of \$540,580 or \$221.55 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within the subject's neighborhood code. The comparables have sites ranging in size from 3,625 to 5,100 square feet of land area. The comparables are similar class 2-11 properties improved with 1-story or 2-story buildings of masonry or frame exterior construction ranging in size from 924 to 2,551 square feet of building area. The buildings range in age from 49 to 120 years old. The comparables each have an unfinished basement and three comparables each have a 2-car garage. The comparables sold from July 2018 to July 2019 for prices ranging from \$335,000 to \$592,500 or from \$231.28 to \$362.55 per square foot of building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant's counsel noted the board of review comparable sales are not comparable to the subject due to differences in style, garages, age and/or size.

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

The parties submitted a total of seven comparable sales for the Board's consideration. The Board gives less weight to appellant's comparable #3 which has central air conditioning unlike the subject. The Board gives less weight to the board of review comparables due to differences in style, garages, age and/or size.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 which are similar to the subject in location, age, size and features with the exception each comparable has a smaller site size. The properties sold in April 2018 and May 2019 for prices of \$390,000 and \$420,000 or for \$165.39 and \$174.56 per square foot of building area, including land. The subject's assessment reflects a market value of \$540,580 or \$221.55 per square foot of building area, including land, which is above the prices of two best comparable sales in this record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is justified based on overvaluation.

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: May 21, 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

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

APPELLANT

Dev Tandon Tandon Family Trust, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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