



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

APPELLANT: Burhani Investments, LLC
DOCKET NO.: 19-55610.001-R-1 through 19-55610.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Burhani Investments, LLC, the appellant(s), by attorney Noah J. Schmidt, 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 **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
19-55610.001-R-1	17-07-327-053-1001	5,508	16,637	\$22,145
19-55610.002-R-1	17-07-327-053-1002	7,302	22,053	\$29,355

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 is a condominium building consisting of two condominium units. The subject unit ending in PIN -1001 has a 43% ownership interest in the common elements and the unit ending in PIN -1002 has a 57% ownership interest in the common elements. The subject property is located in West Chicago Township, Cook County and 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 completed Section IV of the appeal form, indicating the subject property sold in 2017 for a price of \$515,000, by a realtor, was advertised for sale with the multiple listing service, and the parties to the transaction were not family members or related corporations. In Appellant also submitted a copy of the Settlement Statement.

In addition, appellant contends the Board's 2018 assessment should be carried forward to the 2019 lien year at issue in the instant appeal. In Section II of the appeal form, the appellant stated that the subject is not owner-occupied. Appellant submitted a copy of the Board's Final Administrative Decision reflecting the subject property's assessment was reduced to \$22,145 for PIN ending in -1001 and \$29,355 for PIN ending in -1002. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$22,145 for PIN ending in -1001 and \$29,355 for PIN ending in -1002.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$99,158, which reflects a total market value of \$991,580, when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. Appellant submitted evidence disclosing the subject property was purchased on October 11, 2017. The subject unit ending in PIN -1001 sold for a price of \$217,414, and the subject unit with PIN ending in -1002 sold for a price of \$297,585. In its Assessment Analysis, the board of review analyzed total comparable sales using the two subject units of \$514,999 with a 100% interest and valued the entire building at market value of \$514,999. Based on its analysis, the subject property had a total market value of \$514,999.

Conclusion of Law

The appellant raised a contention of law asserting that the assessment of the subject property as established by the Board for tax year 2018 should be carried forward to the instant tax year pursuant to section 16-185 of the Property Tax Code. When a contention of law is raised, the burden of proof is a preponderance of the evidence. 5 ILCS 100/10-15. The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted on that basis.

The Board finds that the assessment as established by the Board for tax year 2018 should not be carried forward to the instant tax year as provided by section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code provides, in relevant 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.

35 ILCS 200/16-185. The Board finds that the subject is not owner-occupied based on the appellant's statement in Section II of the appeal form. Therefore, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject's assessment should be carried forward, pursuant to section 16-185 of the Property Tax Code.

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 sale price of \$515,000, of the subject property in 2017. 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 a realtor and the parties to the transaction were not family members or related corporations. Appellant submitted copies of the Settlement Statement. 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.

Based on this record, the Board finds the subject property had a market value of \$515,000 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 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:

March 26, 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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