



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

APPELLANT: Olayiwola Akinwande
DOCKET NO.: 19-55767.001-R-1
PARCEL NO.: 26-06-305-061-0000

The parties of record before the Property Tax Appeal Board are Olayiwola Akinwande, 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: \$3,336
IMPR.: \$4,714
TOTAL: \$8,050

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2018 tax year Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 improved with a two-story dwelling of masonry exterior construction containing 1,388 square feet of gross building area. The dwelling was constructed in 1963 and is approximately 56 years old. Features include a full unfinished basement. The property is situated on 3,707 square feet of land in Hyde Park Township, Cook County. The subject is a Class 2-95 property with a level of assessment under the Cook County Real Property Assessment Classification Ordinance of 10%.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales located from 1.52 to 1.85 miles from the subject. None of the comparables are located in the same neighborhood code as the subject. The parcels range in size from 1,731 to 3,431 square feet of land area and are each improved with a two-story, single-family, masonry constructed dwelling built between 1962 and 1973.

The homes range in size from 1,184 to 1,398 square feet of living area. Features include a full unfinished basement. The comparables sold from January 2018 to April 2019 for prices ranging from \$30,101 to \$99,000 or from \$21.53 to \$73.77 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced total assessment of \$6,501 which would reflect and market value of approximately \$65,000 or \$46.83 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$10,250. The subject's assessment reflects a market value of \$102,500 or \$73.85 per square foot of living area, including land, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In response to the appeal, the board of review stated that there were very few sales of like comparables in the area/neighborhood. Thus, a search for comparable sales was expanded to find properties reasonably close to the subject in age, dwelling size and proximity. Given the board of review comparables, "using the lowest sale price per square foot and adjusting for the subject's dwelling size, the hypothetical market value would be \$102,934" according to the board of review which would exceed the subject's current assessment.

In support of its contention of the correct assessment, the board of review submitted information on four comparables, one of which is located in the same neighborhood code and block as the subject. The parcels range in size from 1,980 to 4,068 square feet of land area and are each improved with either a 1.5-story or a 2-story class 2-95 or class 2-10 masonry constructed dwelling. The homes range in age from 56 to 74 years old and range in size from 931 to 1,388 square feet of living area. Features include a full or partial unfinished basement and comparable #3 has central air conditioning along with a two-car garage. No recent sales data was presented for these properties which evidence would have been responsive to the appellant's overvaluation appeal. Instead, the board of review reported the assessments of these properties depicting that on an improvement assessment per square foot basis, the subject fell within the range of the four comparables. Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant noted that the board of review did not address the appellant's evidentiary submission. The appellant noted the board of review comparables did not reflect a recent sale.¹

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

¹ There appears to be some confusion in the evidentiary record as the appellant's rebuttal refers to seven board of review comparables, four of which reportedly included sales data. In contrast, the evidence submitted to the Property Tax Appeal Board by the Cook County Board of Review and analyzed in this decision presents four properties with no sales data and only equity information.

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

The Board finds the only market value evidence in this record was presented by the appellant as none of the comparables presented by the board of review depicted sales data. The Board has thoroughly analyzed the four comparable sales presented by the appellant for the Board's consideration. The Board has given reduced weight to appellant's comparable #3 which is least similar to the subject dwelling in size.

On this limited record, the Board finds the best evidence of market value to be appellant's comparable sales #1, #2 and #4 which are similar to the subject in design, dwelling size and foundation. The Board further recognizes that appellant's comparable #4 is 10 years newer than the subject dwelling and thus would necessitate downward adjustments to make it more equivalent to the subject that was built in 1963. These comparables sold from January 2018 to April 2018 for prices ranging from \$30,101 to \$99,000 or from \$21.53 to \$73.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$102,500 or \$73.85 per square foot of living area, including land, which is above the range established by the best comparable sales in this record in terms of overall value and slightly above the range on a per square foot basis.

Therefore, based on this limited evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject property, the Board finds 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: April 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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