



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

APPELLANT: Ademola Yusuf & Dynasty Holdings
DOCKET NO.: 19-55864.001-R-1
PARCEL NO.: 29-04-411-013-0000

The parties of record before the Property Tax Appeal Board are Ademola Yusuf & Dynasty Holdings, the appellants, 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 **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: \$1,312
IMPR.: \$5,546
TOTAL: \$6,858

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a tax year 2018 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 consists of a 1.5-story single-family dwelling with 1,311 square feet of living area of masonry exterior construction. The dwelling was constructed in 1952 and is approximately 67 years old. Features of the home include a full basement with a recreation room and a one-car garage containing 242 square feet of building area. The property has a 3,750 square foot site and is located in Riverdale, Thornton Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information on six comparable sales located in the same neighborhood code as is assigned to the subject and within .45 of a mile from the subject. The parcels range in size from 3,750 to 8,730 square feet of land area and are each improved with a Class 2-03 dwelling of

masonry exterior construction. The homes range in age from 66 to 77 years old and range in size from 1,200 to 1,368 square feet of living area. Features include full basements, where comparables #3, #5 and #6 have recreation rooms. Three comparables have central air conditioning and each comparable has a garage ranging in size from 242 to 484 square feet of building area. The comparables sold from August 2018 to December 2019 for prices ranging from \$25,250 to \$50,000 or from \$20.61 to \$41.67 per square foot of living area, including land. Based on this evidence, the appellants requested a reduced total assessment of \$3,824.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,858. The subject's assessment reflects a market value of \$68,580 or \$52.31 per square foot of living area, including land, when applying the level of assessment for Class 2-03 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 in the same neighborhood code as is assigned to the subject. The parcels range in size from 4,950 to 5,985 square feet of land area and are each improved with a Class 2-03 1.5-story dwelling of masonry exterior construction. The homes are either 68 or 69 years old and range in size from 1,141 to 1,147 square feet of living area. Features include full unfinished basements and two comparables have central air conditioning. Each comparable has from a 1.5-car to a 2.5-car garage. The comparables sold from October 2018 to December 2019 for prices ranging from \$73,470 to \$150,000 or from \$64.05 to \$130.78 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants through counsel asserted the board of review comparables are each dissimilar to the subject in dwelling size and garage size along with asserting that comparable #3 is an "outlier." The appellants further argued that their own comparables #3, #5 and #6 were the best comparables in the record supporting an amended total reduction request of \$3,767.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of ten comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to both appellants' comparable #1 and board of review comparable #3 as outliers when compared to the other sales presented by both parties in this record. The Board has given reduced weight to appellants' comparable #2 due to its older age when compared to the subject dwelling.

The Board finds the best evidence of market value to be appellants' comparable sales #3 through #6 along with board of review comparables #1, #2 and #4 to be most similar to the subject in

age, size, foundation and some features. Each of these seven best comparables necessitate adjustments for differences to make them more equivalent to the subject property. These comparables sold for prices ranging from \$32,540 to \$131,900 or from \$27.05 to \$115.10 per square foot of living area, including land. The subject's assessment reflects a market value of \$68,580 or \$52.31 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and appears to be particularly well-supported by appellants' comparable #5 and board of review comparable #4 after applying adjustments for differences. Based on this evidence, the Board finds 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: 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

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