



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

APPELLANT: Ademola Yusuf & Dynasty Holdings
DOCKET NO.: 19-55865.001-R-1
PARCEL NO.: 29-05-414-020-0000

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 **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: \$1,761
IMPR.: \$4,471
TOTAL: \$6,232

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 consists of a 1.5-story single-family dwelling with 1,520 square feet of living area of frame and masonry exterior construction. The dwelling was constructed in 1938 and is approximately 81 years old. Features of the home include a full basement with a recreation room, two full bathrooms, central air conditioning, a fireplace and a one-car garage containing 242 square feet of building area. The property has a 5,032 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 four comparable sales located in the same neighborhood code as is assigned to the subject and within .93 of a mile from the subject. The parcels range in size from 3,750 to 7,008 square feet of land area and are each improved with a Class 2-03

dwelling of masonry or frame and masonry exterior construction. The homes range in age from 68 to 77 years old and range in size from 1,368 to 1,660 square feet of living area. Features include full basements, where comparable #2 has a recreation room. Two dwellings each have one full bathroom, one comparable has 1.5 bathrooms and one comparable has two full bathrooms. Each comparable has central air conditioning and a garage ranging in size from 242 to 605 square feet of building area. The comparables sold from July 2018 to September 2019 for prices ranging from \$32,280 to \$65,000 or from \$21.14 to \$42.68 per square foot of living area, including land. Based on this evidence, the appellants requested a reduced total assessment of \$5,226.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,222. The subject's assessment reflects a market value of \$72,220 or \$47.51 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 a different neighborhood code as is assigned to the subject. The parcels range in size from 7,215 to 31,798 square feet of land area and are each improved with a Class 2-03 1-story or 1.5-story dwelling of frame or masonry exterior construction. The homes range in age from 52 to 84 years old and range in size from 1,120 to 1,640 square feet of living area. Three dwellings have either full or partial unfinished basements and comparable #3 has a concrete slab foundation. One comparable has one full bathroom, two comparables each have 1.5 bathrooms and one comparable has 2.5 bathrooms. Two comparables have central air conditioning. Each comparable has from either a one-car or a two-car garage. The comparables sold from January 2017 to March 2018 for prices ranging from \$70,000 to \$175,000 or from \$42.68 to \$156.25 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 location being either 3 or 3.5 miles from the subject, three differ from the subject in design and appellants question the sale data as to comparables #2 and #3 as no record of these sales was found. The appellants further argued that their own comparables were the best comparables in the record supporting the original reduction request.

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

The parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the board of review comparables which differ from the subject in location based on the appellants' unrefuted

arguments in rebuttal and based on the differing neighborhood code when compared to the subject's assigned neighborhood code. In addition, three of the board of review comparables are significantly newer than the subject dwelling. In addition, three of the board of review sales occurred in 2017, dates more remote in time to the lien date at issue of January 1, 2019 than other sales in the record.

The Board finds the best evidence of market value to be the appellants' comparable sales which are similar in location to the subject, somewhat newer than the subject and similar to the subject in foundation type. The Board recognizes that adjustments to the appellants' comparables are necessary to make them more equivalent to the subject. Three comparables have fewer bathrooms than the subject necessitating upward adjustments and these same three comparables lack finished basement area, again necessitating upward adjustments to make them more equivalent to the subject dwelling. These four comparables presented by the appellants sold for prices ranging from \$32,280 to \$65,000 or from \$21.14 to \$42.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$72,220 or \$47.51 per square foot of living area, including land, which is above the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, 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:

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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