



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

APPELLANT: Noor Bhakrani  
DOCKET NO.: 19-55998.001-R-1  
PARCEL NO.: 06-14-312-005-1108

The parties of record before the Property Tax Appeal Board are Noor Bhakrani, the appellant, by attorney 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:** \$6,584  
**IMPR.:** \$12,916  
**TOTAL:** \$19,500

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed this direct appeal from a decision of the Cook County Board of Review pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2019 tax year, after receiving a reduction in assessment for the same property in docket 18-42105.001-R-1. 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 one-unit in a 109-unit, residential condominium building situated on a 628,777 square foot parcel of land. The building is 20-years old. The subject unit has a 1.0740% ownership interest in the common elements. The property is located in Streamwood, Hanover Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation in this appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing that the subject property was purchased on March 7, 2017, for a price of \$195,000. Additionally, the appellant submitted the MLS listing and the settlement statement. In further support of an overvaluation argument, the appellant submitted

information on five sales comparables from the subject's building<sup>1</sup>. The comparable properties sold between March 2018 and July 2019 and ranged in price between \$195,000 to \$232,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$19,500.

Appellant also indicated this appeal was based on a contention of law. In support, the appellant submitted information that the subject property is an owner-occupied residence that was the subject matter of an appeal before the Property Tax Appeal Board under Docket Number 18-42105.001-R-1. In that appeal the Property Tax Appeal Board issued a decision lowering the assessment of the subject property to \$19,500 based on the evidence submitted by the parties.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,264. The subject's assessment reflects a market value of \$252,640 when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted a condominium analysis for 2019 using sales from 31-units within the subject's building. The sales comparables ranged in price from \$57,000 to \$249,900 and sold between February 2016 and September 2019. The sales price of each comparable was added together for a total of \$6,660,200 and then divided by the percentage of interest units sold (27.9730%) to arrive at a total market value for the building of \$23,809,387, multiplied by the percentage of ownership of the subject unit (1.0740%) to arrive at a fair market value of \$255,713. The total assessed value of the subject property was determined to be \$25,264 based on the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In written rebuttal, the appellant argued that despite the subject property being purchased pursuant to a foreclosure action, the sales comparables corroborate that the sales price is indicative of fair market value. The appellant reaffirmed the request for an assessment reduction.

### **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.

Despite the 2017 sale of the subject property being sold pursuant to a foreclosure proceeding, this Board does find that it offers the best evidence of market value. The appellant completed Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related and it was listed on MLS for a period of 28 days. The

---

<sup>1</sup> The appellant's five sales comparables are also utilized by the board of review in their 2019 condominium analysis.

appellant also submitted a copy of the settlement statement from the transaction and the MLS listing, which identified the property as a foreclosure. However, the board of review's own sales comparables utilized in its condominium analysis sold for amounts ranging from \$57,000 to \$249,900 per unit. Of the 31 sales, four sales with PINs ending in -1015, -1021, -1032 and -1069 have units with the same percentage of ownership interest (1.07%) as the subject property. These four units sold for amounts ranging from \$57,000 to \$286,000. The purchase price of \$195,000 paid by the appellant falls within this range. This supports appellant's contention that the purchase price is indicative of its fair market value. Accordingly, the Board determines that the appellant has established by a preponderance of the evidence that the subject property was overvalued.

Therefore, based on this record the Board finds the sale of the subject property did accurately reflect its market value with its purchase price of \$195,000. A reduction in the subject's assessment commensurate with the appellant's request is therefore appropriate.

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 15, 2025



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

Noor Bhakrani, 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