



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

APPELLANT: Bilal Saeed Hisa Bisa LLC
DOCKET NO.: 20-20947.001-R-1
PARCEL NO.: 16-08-314-037-0000

The parties of record before the Property Tax Appeal Board are Bilal Saeed Hisa Bisa LLC, 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: \$3,220
IMPR.: \$14,780
TOTAL: \$18,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The 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 2020 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 2-story dwelling of stucco exterior construction with 1,320 square feet of living area. The dwelling was constructed in 1910 and is approximately 110 years old. Features of the home include a full unfinished basement and a fireplace. The property has a 3,390 square foot site and is located in Oak Park, Oak Park Township, Cook County. The subject is classified as a class 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 02, 2019 for a price of \$180,000; the parties to the transaction were not related; and the property was sold by a realtor and advertised for sale through the Multiple Listing Service (MLS). To document the sale the appellant

submitted the Settlement Statement which disclosed broker commissions were paid and the MLS sheet which disclosed the subject property was listed on the market for 19 days.

In further support of the overvaluation argument the appellant submitted information on three comparable sales located within .99 of a mile from the subject, one of which is within the same assessment neighborhood code as the subject. The comparables are situated on sites ranging in size from 1,632 to 4,300 square feet of land area and are improved with 2-story dwellings ranging in size from 1,284 to 1,436 square feet of living area. The homes were built in 1913 or 1919 and have partial or full basements, one of which is finished with a recreation room. One comparable has a fireplace and one comparable has central air conditioning. Two comparables each have a 1-car or a 2-car garage. The comparables sold from June 2019 to November 2020 for prices ranging from \$163,000 to \$225,000 or from \$126.95 to \$164.47 per square foot of living area, including land.

Based on the foregoing evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,613. The subject's assessment reflects a market value of \$316,130 or \$239.49 per square foot of living area, land included, when using the level of assessment for class 2 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 three comparable sales located within 1/4 of a mile from the subject, same subarea, or same block as the subject and within the same assessment neighborhood code as the subject. The comparables are situated on sites ranging in size from 3,750 to 8,550 square feet of land area and are improved with 2-story dwellings of frame or stucco exterior construction ranging in size from 1,159 to 1,568 square feet of living area. The homes are 107 to 114 years old and have basements, one of which is finished with a recreation room. Two comparables have central air conditioning. Two comparables each have a fireplace and each comparable has a 2-car garage. The comparables sold from October 2017 to November 2019 for prices ranging from \$355,000 to \$785,000 or from \$306.30 to \$500.64 per square foot of living area, including land.

In written rebuttal, the appellant's counsel noted the board of review comparables are not comparable to the subject due to differences in dwelling size and/or their remote sale dates.

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 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 purchase of the subject property in July 2019 for a price of \$180,000. The appellant provided evidence demonstrating the sale had

the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement and the MLS sheet which disclosed the subject was exposed to the market for 19 days. 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. The Board also gives less weight to the board of review comparables as they do not overcome the arm's length sale of the subject property. Furthermore, two of the board of review comparables sold over 2 years prior to the January 1, 2020 assessment date and/or were less similar to the subject in dwelling size. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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:

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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