



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

APPELLANT: Azemina Hasanovic
DOCKET NO.: 20-25169.001-R-1
PARCEL NO.: 24-26-102-075-1002

The parties of record before the Property Tax Appeal Board are Azemina Hasanovic, 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: \$1,314
IMPR.: \$2,136
TOTAL: \$3,450

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 residential condominium unit located in a building of brick construction that was built in 1975 and contains 12 residential condominium units. The subject property has an 8.333% of ownership interest in the condominium and has features that include central air conditioning and one bathroom. The condominium complex has a 19,719 square foot site located in Alsip, Worth Township, Cook County. The subject is classified as a class 2-99 residential condominium 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 March 23, 2020, for a price of \$34,500. The appellant completed Section IV – Recent Sale Data of the appeal indicating the parties to the transaction were not related. The appellant further indicated the property was sold

through a realtor and was advertised in the Multiple Listing Service (MLS). To document the transaction the appellant submitted a copy of the MLS listing and a copy of the settlement statement. The settlement statement disclosed real estate commissions were paid. The MLS listing disclosed the subject property was listed on the market for 149 days. Based on this 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 \$4,771. The subject's assessment reflects a market value of \$47,710 when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-99 property of 10%.

The board of review submitted a copy of a Condominium Analysis Results for 2020 for the subject's condominium building disclosing the subject unit has an 8.333% ownership interest in the complex. In support of its contention of the correct assessment the board of review submitted information on two comparable sales of condominium units located in the subject's building, that have 8.334 % and 8.333% ownership interest in the subject's condominium, respectively and a combined total ownership interest in the condominium of 16.667%. These comparables sold in July 2018 and May 2017 for prices of \$58,000 and \$48,000, respectively, with sales prices totaling \$106,000. The board of review then divided the total consideration of the two units by the combined percentage of ownership interest of two units to arrive at a full market value for the building of \$635,987. Multiplying the full market value of the building by the subject's percentage of ownership interest of 8.333% results in an estimated value for the subject unit of \$63,599 and a total assessment of \$6,359 when applying the level of assessment for class 2-99 property of 10%, which is above the subject's total assessment.

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

The Board finds the best evidence of market value is the sale of the subject in March 2020 for a price of \$34,500. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction 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 in the Multiple Listing Service, and the property had been on the market for 149 days. In further support of the transaction the appellant submitted a copy of the settlement statement. 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's condominium analysis as it used two sales that sold in 2017 and 2018, less proximate in time to the January 1, 2020 assessment date and less likely to reflect the subject's market value than the more recent arm's length sale of the subject. The Board finds the purchase price is below the market value reflected by the assessment. Since market value has been determined, the level of assessment for class 2 property under the Cook

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County Real Property Assessment Classification Ordinance of 10% shall apply. 86
Ill.Admin.Code §1910.50(c)(2).

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

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: _____

July 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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