



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

APPELLANT: J&K Prestige Properties
DOCKET NO.: 20-28184.001-R-1
PARCEL NO.: 24-18-216-093-1059

The parties of record before the Property Tax Appeal Board are J&K Prestige Properties, the appellant(s), by attorney Anne E. Edelman-Larsen, of the Law Offices of Frank A. Edelman, Ltd. in Chicago; 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: \$866
IMPR.: \$4,134
TOTAL: \$5,000

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 is a residential condominium unit contained in a 48-year-old, 90-unit residential condominium building of masonry construction. The subject unit owned 0.9974% of the common elements. Each unit was designated by a Property Index Number (PIN); the subject unit was PIN 1059. The property is situated on 108,655 square feet of land in Worth Township, Cook County. The subject is classified as a Class 2-99 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 a settlement statement that disclosed the subject property was purchased by the appellant for \$50,000 on March 3, 2017, from LPG Properties, Incorporated (LPG). The

appellant provided information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; was sold and advertised for sale by a realtor; was not sold due to a foreclosure but was also not sold using a contract for deed. The appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2017 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. The appellant also raised the novel argument that the assessment should be reduced a further 10% due to the Coronavirus (COVID-19) endemic, to \$4,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$5,656. The subject's assessment reflects a market value of \$56,560 when applying the 2017 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for 14 units in the building, one of which was the subject unit. These units sold from 2017 through 2020 for a total consideration of \$975,000. The units sold comprised 15.8886% the common elements of the building. The result was a full value of the property at \$6,136,475. Since the subject owned 0.9974% of the common elements, the board of review suggested the market value of the subject was \$61,205, but its total assessment was \$5,656.

The board of review also submitted a copy of a Judicial Sale Deed, dated July 14, 2015, that disclosed the subject property was sold pursuant to a judgment for public sale by the Judicial Sale Corporation. The grantee of the Deed was LPG.

In rebuttal, the appellant reaffirmed the request for an assessment reduction, but requested a reduction to a total assessment of \$5,000.

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 March 3, 2017 for \$50,000. The appellant provided information in Section IV-Recent Sale Data of the appeal that the parties to the transaction were not related; that the property was sold using a Realtor; and that the property had been advertised on the open market. In further support of the transaction, the appellant submitted a copy of the settlement statement that disclosed the appellant purchased the subject property from LPG, which in turn obtained title from a judicial sale. There was no evidence the subject was sold short or from a foreclosure. The Board finds the purchase price was below the market value reflected by the assessment. Based on this

record, the Board finds the subject property had a market value of \$50,000 as of January 1, 2020, and that a reduction in the subject's assessment is justified.

As for the appellant's novel argument for an additional assessment reduction due to COVID-19, the Board finds this argument without merit.

The appellant did not submit reliable evidence of whether the board of review failed to uniformly assess the subject property due to the Assessor's purported COVID-19 relief policy. In considering this alternative argument of assessment amount, the Board must address whether it will apply the Assessor's COVID-19 relief reduction decree to the subject property. The Board considers an assessment appeal without reference to any assumptions and conclusions made by another agency. "Under the principles of a de novo proceeding, the Property Tax Appeal Board shall not presume the action of the board of review or the assessment of any local assessing officer to be correct." 86 Ill.Admin.Code §1910.63(a). "Under the scheme created by the PTAB statute, an appeal to the PTAB does not afford taxpayers the right to request that a higher authority rule upon the correctness of a lower authority's findings. Rather, it affords taxpayers and taxing bodies a 'second bite at the apple,' *i.e.*, an opportunity to have assessments recomputed by a reviewing authority whose power is not circumscribed by any previous assessment." LaSalle Partners v. Illinois Property Tax Appeal Board, 269 Ill.App.3d 621, 629 (2nd Dist. 1995).

Moreover, the Board has no statutory authority to reduce assessments because of the COVID-19 endemic and that the Assessor may have applied assessment relief as a result. As an administrative agency, the Property Tax Appeal Board only has the authority that the General Assembly confers on it by statute. Spiel v. Property Tax Appeal Board, 309 Ill.App.3d 373, 378 (2nd Dist. 1999). To the extent that the Board acts outside its statutory authority, it acts without jurisdiction. See Board of Education of the City of Chicago v. Board of Trustees of the Public School Teachers Pension & Retirement Fund of Chicago, 395 Ill.App.3d 735, 739-40 (1st Dist. 2009).

It is impossible to conclude the subject property was not uniformly assessed due to COVID-19. The Board finds the appellant's request for an assessment reduction based on the Assessor's COVID-19 relief actions is without merit.

Since market value has been determined, the 2020 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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:

October 17, 2023



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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