



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

APPELLANT: Tarek Bages
DOCKET NO.: 20-41274.001-R-1 through 20-41274.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Tarek Bages, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **no change** 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-41274.001-R-1	27-13-409-027-1011	1,325	9,249	\$10,574
20-41274.002-R-1	27-13-409-027-1018	114	800	\$914

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 single individually-owned residential condominium unit and a parking space. The subject has a combined total of 8.91% ownership interest in the condominium building including the parking space. The condominium association building consists of masonry construction that is approximately 43 years old and contains a total of 12 units and 9 parking spaces. The building has a 29,400 square foot site and is located in Orland Park, Orland Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis with limited information on three comparable sales located within the same condominium building as the subject unit. The comparables consist of similar class 2-99 condominium units with each reported to have 8.90% ownership interest in the

common elements of the association. The three comparable units sold in June 2017, June 2018, and July 2019 for prices of \$108,000, \$113,500, and \$114,000, respectively.¹ The appellant's counsel also submitted a brief formulating an opinion of value for the subject based on the above three sales and the percentage of ownership in the common elements of the condominium building. Counsel first added the three combined sales of \$335,500 and subtracted from this amount \$16,775 for "personal property" to arrive at an adjusted combined sale amount of \$318,725. He then divided this sum by 26.7%, representing the combined percentage of ownership of the three sales, and arrived at the total value of the condominium building of \$1,193,727. Multiplying this amount by the 8.9% ownership of the subject property, appellant's counsel arrived at the market value for the subject of \$106,242. Applying the 10% level of assessment for residential properties in Cook County resulted in the requested total assessment of \$10,624.

The board of review submitted its "Board of Review Notes on Appeal" disclosing a total assessment for the subject property under appeal of \$11,079 which includes a unit assessment of \$10,574 and a parking space assessment of \$914. This total assessment reflects a market value of \$110,790 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

In support of its contention of the correct assessment, the board of review submitted a document entitled Condominium Analysis Results for 2020 prepared by Katrina Geary in which it utilized four sales of condominium units and three sales of parking spaces, hereinafter identified as PINs ending in #1002, #1007, #1009, #1012, #1013, #1015, and #1020. Three units sold are the same sales as submitted by the appellant, i.e., PINs #1007, #1009, and #1012. The combined sales of these units and parking spaces totaled \$414,497. The board of review analysis disclosed that these seven sales had a combined total of 33.3300% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$1,243,615 or an assessed value for the entire building of \$124,361 when applying the 10% Cook County Ordinance level of assessment for class 2-99 residential property.²

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.

¹ The total sale prices include parking spaces which have separate parcel identification numbers (PINs) and percentage ownership interest in the common elements from the units themselves as disclosed in the evidence submitted by the board of review.

² Utilizing the board of review data, multiplying the full value of the condominium building of \$1,243,615 by the percent ownership of the subject property of 8.91%, results in a market value of \$110,806 for the subject property or an assessment of \$11,080 when applying the 10% Cook County Ordinance level of assessment for class 2-99 property.

The appellant presented three comparable sales of units and parking spaces within the subject's condominium building and the board of review presented sales of four units and three parking spaces within the subject's condominium building for the Board's consideration. Three units sold are the same units as submitted by the appellant. The Board has given reduced weight to board of review sale of PIN ending in #1002 as this unit has a substantially lower percentage of ownership interest in the condominium than the subject and the remaining comparable units sold and, furthermore, appears to lack a parking space which the subject and the remaining units sold each have.

The Board finds the best evidence of market value to be the remaining three units and parking spaces sold which are common to both parties. The record disclosed that PIN #1007, #1009, and #1012, each with an 8.91% ownership interest in the condominium, sold in July 2019, June 2017, and June 2018, respectively, for prices of \$114,000, \$108,000, and \$113,500. The Board finds there is no objective evidence in this record that supports any adjustment to the sales prices to account for personal property as raised in the appellant's brief. The three properties have a combined 26.73% ownership interest in the condominium and a combined sale price of \$335,500. Dividing the combined sale price of \$335,500 by the 26.73% combined percent of ownership the three units have in the condominium results in a full value for the condominium building of \$1,255,144. Applying the subject's 8.91% of ownership in the condominium to the total building value results in estimated market value of \$111,833, which is greater than the market value of \$110,790 reflected by the subject's assessment. The Board further finds, based on this record, the Ordinance level of assessment for class 2-99 property of 10% is applicable. (See 86 Ill.Admin.Code 1910.50(c)). Therefore, based on this evidence, the Board finds a reduction in the subject's assessment is not 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

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Tarek Bages, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602