



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

APPELLANT: One Earth Holdings LLC
DOCKET NO.: 20-44349.001-R-1
PARCEL NO.: 13-16-113-039-1003

The parties of record before the Property Tax Appeal Board are One Earth Holdings LLC, the appellant(s), 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:

LAND: \$ 2,571
IMPR.: \$28,763
TOTAL: \$31,334

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 with a 28.57% ownership interest in the common elements. It is part of a four-unit building that is 11 years old and is situated on a 6,207 square foot site. The condominium is located in Jefferson Township, Cook County and is classified as class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. The appellant indicated the subject property is not owner-occupied.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was transferred from Gus Paloian, Trustee of the Bankruptcy Estate of Robert Kowalski, on September 30, 2019 for a price of \$150,000 in a cash transaction. In support, the appellant provided a contract listing the purchaser as One Earth LLC and executed by Patrick Lockman as agent for One Earth LLC. The Trustee's Deed transferred the subject property to One Earth Holdings LLC while subsequent tax bills were

authorized to be mailed to Mon Ami Realty, LLC. The Alta Settlement Statement listed the Borrower as One Earth Holdings LLC. 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 Notes on Appeal disclosing the subject's current assessed value of \$31,334. The subject's assessment reflects a market value of \$313,340 when applying the statutory level of assessment of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review also submitted information on the sale of two units in the subject's building. These units sold in December of 2020 and January of 2021 for a total consideration of \$623,000. Based on their combined percentage of ownership in the common elements of 50.0%, the board of review calculated a market value for the building as a whole of \$1,246,000.

Neither party submitted written rebuttal.

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 sale of the subject on September 30, 2019 for \$150,000 occurred due to a court-ordered bankruptcy sale. Although the parties to the transaction were unrelated to each other, the property was listed by AuctionWorks and sold in a bulk cash transaction. Accordingly, the Board looks to market data as evidence that the court-ordered bankruptcy sale is at fair market value. (See Calumet Transfer, LLC v. Property Tax Appeal Board, 401 Ill.App.3d 652 (1st Dist. 2010).

The appellant failed to submit any sale comparables to demonstrate that the sale of the subject was at market value. The board of review provided two sale comparables in the subject's building that sold in 2020 and 2021 for an aggregate price of \$623,000. Based on the condominium sales analysis provided by the board of review, the subject's current assessment is below fair market value. Accordingly, the Board finds that a reduction in the subject's assessment is not justified based on the evidence contained in the record.

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:

July 18, 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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