



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

APPELLANT: Ilan Tur-Kaspa
DOCKET NO.: 20-46634.001-R-2
PARCEL NO.: 17-10-112-011-1621

The parties of record before the Property Tax Appeal Board are Ilan Tur-Kaspa, the appellant(s), by attorney Holly Zeilinga, of Worssek & Vihon 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: \$3,853
IMPR.: \$145,147
TOTAL: \$149,000

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 condominium unit. The building is 14 years old and is located in Chicago, North 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 evidence showing that the subject sold on November 30, 2018 for \$1,490,000. This evidence included copies of the settlement statement, deed, recorder of deeds printout, and MLS sheet. The appellant's pleadings regarding Section IV- Recent Sale Data confirmed that the parties to the transaction were not related; the subject was advertised for sale using a realtor and listed on the MLS; and not a foreclosure. The appellant also submitted an appraisal stating the subject's had a market value of \$1,490,000 as of November 21, 2018. Lastly, appellant requested that the Board apply the 10% level of assessment as determined by

the Cook County Classification Ordinance. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$149,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessed value of the subject property as \$259,222. The board of review submitted a Condominium Analysis based on the sale of 56 units from 2015 to 2018 report depicting a market value of \$49,684,968 and an assessed value of \$26,063,285 after applying percentage of ownership and the 2020 statutory level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The board of review requested a confirmation of the subject's assessed value.

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 on November 30, 2018 for \$1,490,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction disclosing that the parties to the transaction were not related, that the property was sold using a realtor, it was advertised for sale on the open market, real estate brokers were used, and the sale was not pursuant to a foreclosure or a short sale. In support of the transaction, the appellant submitted copies of the settlement statement, deed, appraisal, and multiple listing printouts. The subject also sold in the same triennial as the 2020 tax year. Based on this record, the Board finds the subject property had a market value of \$1,490,000 as of January 1, 2018.

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: March 21, 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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