



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

APPELLANT: Mohammed F Ahmed 1340 Yorkshire LLC
DOCKET NO.: 21-21051.001-R-1
PARCEL NO.: 06-25-203-001-0000

The parties of record before the Property Tax Appeal Board are Mohammed F Ahmed 1340 Yorkshire LLC, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, 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: \$10,000
IMPR.: \$0
TOTAL: \$10,000

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 2021 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 an unimproved irregular shaped parcel of vacant land containing 43,952 square feet of land area. The site is located in a residential district located in Streamwood, Hanover Township, Cook County. The subject is classified as a class 1-00 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 an appraisal estimating the subject property had a market value of \$100,000 as of January 1, 2020. The appraisal was prepared by Garry Nusinow, Certified General Real Estate Appraiser. The appraisal developed one of the three traditional approaches to value: the sales approach. The appraisal indicated that a site visit was conducted. Under the sales comparison approach, the appraiser examined five comparable sales of unimproved parcels of land located from 0.38 of a mile to 5.25 miles from the subject property. The parcels range in

size from 18,098 to 122,839 square feet of land area. Four of the suggested comparable properties sold from 2018 to 2019 for prices ranging from \$13,000 to \$250,000 or from \$0.69 to \$3.14 per square foot of land area. Appraiser indicated that one comparable sold for \$170,000 but the date of the sale for this comparable was not provided. The appraiser indicated that he made adjustments to the comparable properties for differences from the subject to calculate adjusted sale prices for the suggested comparable properties ranging from \$13,000 to \$320,000.

In support of the overvaluation argument the appellant also disclosed that the subject property was purchased on June 27, 2019, for a price of \$30,000. Appellant requested that this Board place a primary emphasis on the recent sale of the subject because the purchase date was within two-years of the January 1, 2021, assessment date. 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 \$21,976. The subject's assessment reflects a market value of \$219,760 or \$5.00 per square foot of land. The record does not contain evidence supporting the board of review's contention that the subject is accurately assessed.

In written rebuttal, the appellant reiterated his original argument and objected to the board of review's equity submission in response to his overvaluation argument. Additionally, the appellant asserted that no specific evidence was submitted by the Board of Review refuting the recent purchase of the subject for \$30,000 or refuting the Appraiser's Fair Market Value determination of \$100,000 as of January 1, 2020. The appellant noted that the Board of Review did not submit sales comparable properties in support of its contention of the correct 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 *met* this burden of proof and a reduction in the subject's assessment is warranted.

As a preliminary matter the Board gives no weight to the sale of the subject on June 27, 2019, for a price of \$30,000. The appellant failed to provide sufficient corroborative evidence of the details of the sale and prove by a preponderance of the evidence that this was an arm's length sale. Section IV of the residential appeal states for the appellant to, "SUBMIT DOCUMENTATION of the actual sales price (*submit copies of all that are available*) including a sales contract, Real Estate Transfer Declaration, listing data sheet, listing history, and Settlement Statement" (*emphasis in the original*). The appellant neglected to submit any of these documents and none of them appear in the record. For the purposes of the appellant's argument of overvaluation based on a recent sale, the Board finds that without corroboration in the form of documentary evidence that this appellant has failed to meet their burden of proof and that a reduction on this basis is not justified.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. That appraisal relies largely upon five recent sales of comparable properties, and the appraiser adjusts the sales prices of the comparable properties where appropriate to account for differences between them and the subject. Accordingly, the Board finds the subject property had a market value of \$100,000 as of the assessment date at issue. Based on the evidence, the Board therefore finds a reduction in the subject's assessment is 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



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 15, 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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