



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

APPELLANT: Anand Mazumdar
DOCKET NO.: 21-30913.001-R-1
PARCEL NO.: 17-08-132-054-1002

The parties of record before the Property Tax Appeal Board are Anand Mazumdar, the appellant, by attorney Ryan Potts, of Brotschul Potts LLC in Oakbrook Terrace; 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: \$4,653
IMPR.: \$56,716
TOTAL: \$61,369

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 a 2-story residential condominium unit with 2,212 square feet of living area. The unit is within a 3-story building of masonry exterior construction that is approximately 22 years old. Features of the subject unit include 3 bedrooms, 3 bathrooms, central air conditioning, a fireplace, and a 1-car garage parking space. The subject unit has a 36.50% interest in the common elements of the condominium. The property has a 3,750 square foot site and is located in Chicago, West Chicago 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 an appraisal estimating the subject property had a market value of \$552,000

as of April 1, 2022. The appraisal was prepared by Eduardo Alvarado, a certified residential real estate appraiser, for a purchase transaction.

Under the sales comparison approach, the appraiser selected seven comparables located from 0.28 to 0.56 of a mile from the subject. The comparables are 2-story residential condominium units ranging in size from 1,100 to 2,500 square feet of living area. The comparables range in age from 5 to 26 years old and have varying degrees of similarity to the subject in features. Five comparables sold from May 2021 to March 2022 for prices ranging from \$552,000 to \$625,000 or from \$250.00 to \$430.14 per square foot of living area, including land, and two comparables were listed for prices of \$599,900 and \$639,000 or \$545.36 and \$439.78 per square foot of living area, including land, respectively. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$544,452 to \$644,170. The appraiser concluded a value for the subject of \$552,000 as of April 1, 2022.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,369. The subject's assessment reflects a market value of \$613,690 or \$277.44 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted a sales analysis based on two sales within the subject's condominium, including a sale of the subject. The board of review reported a combined sale price of \$1,059,250 and a combined 63.00% interest in the common elements of the condominium. Based on these sales, a total value for the condominium of \$1,681,349 was computed and a value of \$613,692 for the subject. However, the board of review acknowledged in notes to the sales analysis that one of these sales is not an actual sale but reflects an adjusted value based on the appellant's appraisal. The board of review reported two sales of units on the subject's street in April and May 2022 for prices of \$485,000 and \$520,000. Based on this evidence the board of review requested confirmation of the subject's 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal and the board of review submitted a sales analysis and two comparable sales in support of their respective positions before the Board. The Board gives less weight to the sales analysis and the two comparable sales, which occurred in 2022 and are less proximate to the January 1, 2021 assessment date than other sales in this record. Moreover, the

board of review acknowledged one of the sales the sales analysis relies upon was not an actual sale. The Board also gives less weight to the appraised value conclusion as the appraiser included two listings and one sale in 2022 and the appraisal opines a value as of April 1, 2022, more than one year after the January 1, 2021 assessment date.

The Board finds the best evidence of market value to be the appraisal sales #2, #3, #4, and #5, which sold more proximate in time to the assessment date and are similar to the subject in design, dwelling size, age, location, and features. These comparables sold for prices ranging from \$552,000 to \$625,000 or from \$250.00 to \$289.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$613,690 or \$277.44 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, 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



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:

May 20, 2025



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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