



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

APPELLANT: Evan Hareras
DOCKET NO.: 21-33945.001-R-1
PARCEL NO.: 17-08-108-035-1003

The parties of record before the Property Tax Appeal Board are Evan Hareras, the appellant, by attorney Mary T. Nicolau, of Fox Rothschild LLP, 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: \$4,269
IMPR.: \$69,721
TOTAL: \$73,990

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 is an individual residential unit in a nine-unit condominium building of masonry exterior construction that is approximately 10 years old. The subject has a 13.49% ownership interest in the common elements of the condominium. The condominium building has a 9,308 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 the overvaluation argument, the appellant reported a recent purchase of the subject and completed Section IV – Recent Sale Data of the appeal petition reporting the subject unit was purchased on March 2, 2021 for a price of \$739,900. The appellant reported the property was purchased from Sushil Patel, the parties to the transaction were not related, and the property was sold by a realtor and

advertised for a period of two months using the Multiple Listing Service (MLS). The property was not sold due to foreclosure nor was the property sold using a contract for deed. In further support of the arm's length nature of the sale transaction, the appellant submitted a copy of the Settlement Statement reiterating the purchase price and sale date which also depicted the distribution of commissions to two entities. Based on the foregoing evidence, the appellant requested a total assessment of \$73,990 reflective of the purchase price at the 10% level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment of the subject condominium unit under appeal of \$79,735. This assessment reflects a market value of \$797,350 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 2021 prepared by Lilybeth Kafka in which the analysis used the stated sale of the subject unit, citing its parcel identification number, with a date of April 2021, for \$739,900 along with six additional sales of units within the condominium that occurred from April 2018 to June 2021 for sales prices ranging from \$545,000 to \$789,000. These seven units reflect an aggregate ownership interest of 82.09% in the common elements of the condominium and these seven sales reflect a total consideration of \$4,832,150. Based on these sales, the analysis concluded a total value for the nine-unit building of \$5,886,405. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total assessment for the subject building of \$588,641. Then applying the subject's ownership interest of 13.49% to the total assessment conclusion for the building, would conclude the subject's correct assessment based upon comparable sales of \$79,407 or reflecting a market value of approximately \$794,070. Based on the foregoing evidence and analysis, the board of review presumably requested confirmation of the subject's assessment.¹

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 appellant submitted evidence of the purchase price of the subject condominium unit that occurred in March 2021, approximately 3 months after to the lien date at issue herein of January 1, 2021. In contrast, the board of review provided an analysis of sales within the subject condominium building, including the sale of the subject, which would arrive at a higher assessment for the subject property.

¹ The Board recognizes that the "Notes on Appeal" depict the "assessment after board of review action" with a total of \$79,407, but the document as well indicates that the board of review was not willing to stipulate in this appeal.

On this record, the Board finds the best evidence of market value in the record to be the sale of the subject that occurred in March 2021 for \$739,900. Moreover, the Board finds the one sale from April 2018 which was reported by the board of review is dated for purposes of market value as of January 1, 2021 given more recent available sales.

Most importantly, the Board finds the best evidence of market value of the subject unit is its March 2021 sale price. As the subject condominium unit sold in the tax year at issue for an aggregate consideration of \$739,900, including land, the level of assessment for class 2 property under the Cook County Real Property Assessment Ordinance shall apply to correct assessment of the subject unit to \$73,990, including land.

Based on this record and after analyzing the sale of the subject property in the record which was not refuted by the board of review, the Board finds a reduction in the subject's tax year 2021 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: _____

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

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

APPELLANT

Evan Hareras, by attorney:
Mary T. Nicolau
Fox Rothschild LLP
321 North Clark
Suite 1600
Chicago, IL 60654

COUNTY

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