



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

APPELLANT: Klhader Alkour
DOCKET NO.: 21-46538.001-R-1
PARCEL NO.: 24-15-100-043-1001

The parties of record before the Property Tax Appeal Board are Klhader Alkour, the appellant, 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: \$991
IMPR.: \$8,147
TOTAL: \$9,138

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 1st floor residential condominium unit located in a 3-story building of masonry exterior construction that is approximately 41 years old and contains 12 residential condominium units. Features of the unit include two bedrooms, one full bath, one half bath, and central air conditioning. The subject property has a 5.4425% of ownership interest in the condominium. The condominium complex has a 22,779 square foot site located in Oak Lawn, Worth Township, Cook County. The subject is classified as a class 2-99 residential condominium property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 14, 2018 for a price of \$90,500. In Section IV- Recent Sale Data the appellant disclosed the parties to the transaction

are not related; the property was sold by a realtor; and it was advertised for sale through the Multiple Listing Service (MLS) for a period of 3 days. To document the sale the appellant provided copies of the purchase contract, master statement, and the MLS listing. In the appellant's brief, the appellant requested a reduction in the subject's assessment to reflect the purchase price minus personal property of 5% which equals a market value of \$85,975 or an assessment of \$8,596 when applying the level of assessment for class 2 property of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,138. The subject's assessment reflects a market value of \$91,380 when using level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted a copy of a Condominium Analysis Results for 2021 for the subject's condominium building disclosing the subject unit has a 5.4425% ownership interest in the complex. In support of its contention of the correct assessment the board of review submitted information on five comparable sales of condominium units located in the subject's building, including the subject's sale, with a reported a total ownership interest in their analysis of the condominium of 27.6081%. These comparables sold from May 2018 to October 2021 for prices ranging from \$90,500 to \$163,000 with sales prices totaling \$576,900. The board of review determined that the total adjusted consideration for the five units was \$576,900. The board of review then divided the total adjusted consideration by the combined percentage of ownership interest the two units had in the condominium of 27.6081% resulting in a full market value for the building of \$2,089,604 or an assessment of \$208,960. Applying the subject's percentage of ownership to the estimated market value for the condominium complex would result in a total assessment of \$11,373.

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 subject property in May 2018 for a price of \$90,500. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 3 days. In further support of the transaction the appellant submitted a copy of the sales contract, the settlement statement, and the MLS listing sheet. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board finds the purchase price is below the market value reflected by the assessment, however, the sale occurred

approximately 29 months prior to the assessment date, calling into question whether the purchase price is reflective of fair cash value as of January 1, 2021.

The Board finds the board of review analysis included five sales of units in the subject's complex, including the subject property. This analysis resulted in an estimated market value for the condominium complex of \$2,089,604. Applying the subject's percentage of ownership to the estimated market value of the condominium complex results in an estimated market value of \$113,727 and an assessment of \$11,373 which is greater than the subject's assessment.

The Board finds the best evidence of market value to be board of review comparable sales #2, #3 and #4. These comparables sold from December 2020 to October 2021 for prices ranging from \$115,000 to \$163,000. The subject's assessment reflects a market value of \$91,380 which is below the range established by the best comparable sales in the record. The Board finds these 3 comparable sales have a combined total ownership interest in the condominium property of 16.7233%. The Board also finds these comparables have an aggregate sale price of \$392,900, reflecting a total market value of \$2,349,417 for the condominium property. Applying the subject's percentage of ownership interest of 5.4425% to the total market value results in a market value for the subject of \$127,867, which is greater than the subject's estimated market value as reflected by its assessment. Based on this evidence, 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: _____

August 20, 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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