



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

APPELLANT: Samed Karic
DOCKET NO.: 21-53961.001-R-1
PARCEL NO.: 13-03-218-035-0000

The parties of record before the Property Tax Appeal Board are Samed Karic, the appellant(s), by attorney Samed Karic, of the Law Offices of Terrence Kennedy, Jr. 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: \$11,155
IMPR.: \$33,845
TOTAL: \$45,000

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 a 4,462 square foot site improved with an approximately 67-year-old, two-story dwelling of masonry construction with 2,085 square feet of living area. Features include a full basement and a two-car garage. The subject property is located in Chicago, Jefferson Township, Cook County and is classified as a 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based, in part, on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 21, 2020, for a price of \$450,000 or \$215.83 per square foot of living area, including land. The evidence of sale consisted of a copy of a settlement statement and appellant's answers to Section IV – Recent Sale Data of their appeal. This evidence indicated that the sale was through a realtor, advertised for sale for 23 days through the multiple listing service, and that the subject's sale was

not between family members or related corporations. The appellant did not indicate whether the sale was due to a foreclosure proceeding or if a contract for deed was utilized. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$45,000.

The appellant also asserts assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on four suggested equity comparables with varying degrees of similarity to the subject property. The comparable properties offered by the appellant are of masonry construction and range in size from 2,105 to 2,195 square feet of living area. The comparables range in age from 68 to 74 years and are between 0.12 to 0.56 miles from the subject property. The comparables have improvement assessments ranging from \$12.83 to \$15.80 per square foot of living area. The appellant also submitted a copy of the board of review's decision letter reflecting a total assessment for the subject property as \$54,711. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$42,034.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject as \$54,711. The subject's assessment reflects a market value of \$547,110 or \$262.40 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance of 10% as determined under the Cook County Real Property Assessment Classification Ordinance.

The subject property has an improvement assessment of \$43,556 or \$20.89 per square foot of living area. In support of its contention of the correct assessment, the board of review submitted information on four suggested sales and equity comparables. The comparable properties range: in price between \$455,000 and \$539,900; in living area square footage between 1,704 and 2,190; and in sale price per square foot between \$219.18 and \$267.02. The suggested comparable properties are of either frame or masonry construction, range in age from 68 to 81 years, and have improvement assessments ranging from \$19.92 to \$25.93 per square foot of living area. The board of review reports that three of the comparables are located within a quarter mile of the subject property and one comparable is in the subarea. Based on this evidence, the board of review requested that the assessment be confirmed.

At hearing on 7/16, with all parties receiving timely and proper notice of the Webex hearing, the board of review failed to appear. After waiting approximately thirty-five minutes and attempting contact with the board of review, the Board found the board of review in default pursuant to section 1910.69(b) of the rules of the Property Tax Appeal Board.

Conclusion of Law

The appellant first contends that 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 meet 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 in December 2020 for a price of \$450,000. 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 by the owner, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 23 days. In further support of the transaction the appellant submitted a copy of a settlement statement. The Board finds the purchase price was below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of \$450,000 as of January 1, 2021, and that a reduction in the subject's assessment is justified. Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed. See Central Nursing Realty, LLC v. Illinois Property Tax Appeal Board, 2020 IL App (1st) 180994, ¶¶ 34-36.

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 20, 2026



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 9-215 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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