



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

APPELLANT: J & K Prestige Properties
DOCKET NO.: 21-57721.001-R-1
PARCEL NO.: 24-18-216-093-1059

The parties of record before the Property Tax Appeal Board are J & K Prestige Properties, the appellant(s), by attorney Anne E. Edelman-Larsen, of the Law Offices of Frank A. Edelman, 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 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: \$866
IMPR.: \$4,790
TOTAL: \$5,656

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 a residential condominium unit contained in a 48-year-old, 90-unit, residential condominium building. The subject unit owned 0.9974% of the common elements. The property is situated on 108,655 square feet of land in Worth Township, Cook County. The subject is classified as a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on a contention of law and on overvaluation. In support of the contention of law, the appellant submitted a brief in which it requested a rollover of the Board's 2020 decision in docket number 20-28184. In that decision, the Board reduced the assessment to \$5,000 based on a recent sale overvaluation argument. The appellant/owner of the subject in the

2020 decision was J&K Prestige Properties. The appellant attached a copy of that decision. In support of the overvaluation argument, the appellant submitted a settlement statement that disclosed the subject property was purchased by J&K Prestige Properties, Incorporated, on March 3, 2017, for \$50,000. The appellant provided information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; was advertised and sold by a realtor; was not sold due to a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2021 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. This assessment amount is the same as the requested rollover assessment from the Board's 2020 decision.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$5,656. The subject's assessment reflects a market value of \$56,560 when applying the 2021 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for 17 units in the building. These units sold from 2018 through 2021 for a total consideration of \$1,298,500. The units sold comprised of 19.6955% the common elements of the building. The result was a full value of the property at \$6,592,876.

Conclusion of Law

The appellant raises a contention of law based on Section 16-185 of the Property Tax Code.

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185.

“The Property Tax Appeal Board may consider appeals based upon contentions of law. Such contentions of law must be concerned with the correct assessment of the subject property. If contentions of law are raised, the party shall submit a brief in support of his position.” *86 Ill.Admin.Code §1910.65(d)*. The standard of proof for a contention of law is preponderance of the evidence. “Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be the preponderance of the evidence.” *5 ILCS 100/10-15*. The Board finds the appellant did not meet

this burden of proof and a reduction in the subject's assessment based on this contention of law is not warranted.

The 2020 and 2021 appeals were filed in the name of J&K Prestige Properties. The settlement statement disclosed the buyer, the appellant herein, was J&K Prestige Properties, Incorporated, a corporate entity, not a natural person. The salient question, therefore, is whether a corporate entity may receive the benefit of a rollover of the 2020 assessment reduction to the 2021 lien year. J&K Prestige Properties, Incorporated, is not a natural person who resides in residential property and is, therefore, not eligible for a rollover of the 2020 assessment reduction.

The Illinois Supreme Court in *Proviso Township High School District No. 209, et al. v. Hynes*, 84 Ill.2d 229 (1980), addressed the issue of whether a corporation can “reside” in a building to qualify for homestead exemption status. The plaintiff school district filed individually and on behalf of other governmental bodies a class action for declaration that the homestead exemption applies to owners who occupy residential property. The Court found that the person claiming the exemption must occupy the property as a residence. *Id.* at 236. In dispositive language, the Court held, “[i]n connection with the question under consideration, the plaintiffs assert that a homestead exemption cannot be validly granted where the owner is a corporation, since the latter cannot ‘reside’ in a building. We agree that the owner-occupant must be a natural person.” *Id.* at 240-41.

The Board finds that the appellant failed to establish by a preponderance of the evidence that it qualified for a rollover of the 2020 assessment reduction to the 2021 lien year. Based on the foregoing analysis, the Board holds that a reduction in the subject's assessment based on the contention of law is not warranted.

The appellant also 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 subject was sold in 2017, four years prior to the 2021 lien year. The Board gives little weight to the subject's sale because it did not occur proximately in time to the assessment date at issue. Accordingly, the Board holds that a reduction in the subject's assessment based on overvaluation is not warranted.

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: _____

April 15, 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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