



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

APPELLANT: Ankitkumar Patel
DOCKET NO.: 22-24099.001-R-1
PARCEL NO.: 07-16-307-015-0000

The parties of record before the Property Tax Appeal Board are Ankitkumar Patel, the appellant, by Brian P. Liston, attorney-at-law of the Law Offices of Liston & Tsantilis, P.C. 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: \$6,885
IMPR.: \$39,285
TOTAL: \$46,170

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 2022 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 improved with a two-story dwelling of brick and vinyl siding exterior construction containing 2,342 square feet of living area.¹ The dwelling is approximately 29 years old. Features of the property include a full basement that is approximately 70% finished, central air conditioning, one fireplace, 2½ bathrooms, and an attached 2-car garage. The property has a 9,837 square foot site located in Schaumburg, Schaumburg Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The Board finds the best evidence of dwelling size was included in the appellant's appraisal that included a building sketch and dimensions for the home. The board of review submitted no documentation in support of its reported size of the subject dwelling.

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 \$425,000 as of January 1, 2022. The appraisal was prepared by Tom J. Boyle, Jr., an Associate Real Estate Trainee Appraiser, and David Conaghan, a Certified General Real Estate Appraiser. The purpose of the appraisal was to provide an opinion of market value to establish an equitable ad valorem tax assessment. The fee simple property rights were appraised. The highest and best use of the property was determined to be the present use. The report was dated January 21, 2023. The appraisers indicated the property was inspected on January 19, 2023.

The appraisers developed the sales comparison approach to value using four comparable sales consisting of traditional or colonial style dwellings of vinyl siding and brick exterior construction that range in size from 2,300 to 2,586 square feet of living area. Photographs of the comparables contained in the appraisal depict two-story dwellings. The dwellings range in age from 29 to 38 years old. Each comparable has a full finished basement, central air conditioning, 2½ or 3 bathrooms, and an attached two-car garage. Three of the comparables each have one fireplace. These properties have sites ranging in size from 8,024 to 12,726 square feet of land area. The comparables are located in Hoffman Estates or Schaumburg from .06 to .87 of a mile from the subject property. The sales occurred from January 2020 to August 2021 for prices ranging from \$420,000 to \$428,000 or from \$162.41 to \$186.09 per square foot of living area, including land. The appraisers adjusted the comparables for differences from the subject in site size, room count, gross living area, and/or number of fireplaces to arrive at adjusted prices ranging from \$412,460 to \$425,000 and estimated the subject had a market value of \$425,000 as of January 1, 2022.

In the "Transfer History" section of the report the appraisers reported that their research did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of the appraisal. However, the appraisers also indicated to see the addenda for the subject's sale history. The addendum disclosed that on August 1, 2020, a trustee's deed was executed in the amount of \$498,000. The addendum further disclosed an MLS# 10799450 and reported a list date of July 29, 2020, an original list price of \$499,999, a closed date of August 31, 2020, an off-market date of August 1, 2020, and a sold price of \$498,000.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$42,500 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,170. The subject's assessment reflects a market value of \$461,700 or \$197.14 per square foot of living area, including land, when using 2,342 square feet of living area as the size of the home and 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 information on four comparable sales composed of class 2-78 properties improved with two-story dwellings of frame or frame and masonry exterior construction that range in size from 2,528 to 3,357 square feet of living area. The dwellings range in age from 3 to 29 years old. Each property has a full or partial basement with one having finished area, central air conditioning, one or two fireplaces, and a 2-car or 3-car garage. The comparables have 2½, 3½ or 4 bathrooms. These properties have sites ranging in size from 8,337 to 15,733 square feet of living area. The

comparables have the same assessment neighborhood code as the subject property with comparables #1 and #2 being located along the same street and within the same block as the subject property. The sales occurred from February 2021 to July 2022 for prices ranging from \$537,450 to \$730,000 or from \$178.55 to \$220.29 per square foot of living area, land included. The board of review submission also indicated the subject property was purchased in October 2020 for a price of \$498,000.

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 record contains an appraisal submitted by the appellant estimating the subject property had a market value of \$425,000 as of January 1, 2022, based on the sales comparison approach to value and the use of four comparable sales. The board of submitted information on four comparable sales in support of the assessment. The subject's assessment reflects a market value of \$461,700 or \$197.14 per square foot of living area, including land.

The Board finds both the appellant's appraisal and the board of review reported the subject property sold on or about August or October 2020 for a price of \$498,000, which is greater than the market value reflected by the subject's assessment. The appellant's appraisal referenced an MLS number associated with the sale of the subject property, which indicates the property was exposed to the market. The appellant's appraisers did not discuss the sale of the subject property or explain why the purchase price would not be reflective of the subject's fair case value as of the assessment date given the fact that two of the four sales used in the appraisal predate the sale of the subject property. The Board finds the subject's 2020 purchase price tends to refute the appellant's appraised value and is supportive of the conclusion the property is not overvalued.

The Board further finds the appellant's appraisal also loses credibility given the fact board of review comparable #1, which is similar to the subject in age, size and features as well as being located along the same street and within the same block as the subject property, sold in September 2021, for a price of \$550,000 or \$217.56 per square foot of living area, including land. This sale occurred proximate in time to the assessment date and prior to the date of the appraisal but was not used in the report. This sale is supportive of the subject's assessment and detracts from the appraised value presented by the appellant.

The Board also finds the fact that three of the four sales used by the appellant's appraisers are located in a difference city than the subject property, which further detracts from the credibility of the appraisal. Only appraisal comparable #3 was located in Schaumburg, as is the subject, but sold in July 2020 for a price of \$428,000 or \$186.09 per square foot of living area, land included. This sale is somewhat dated relative to the assessment date at issue but is given some weight by the Board.

Board of review comparable sales #2, #3 and #4 differ from the subject in age and/or size and are given less weight. As previously discussed, the best sale in the record is board of review comparable sale #1 that sold in September 2021 for a price of \$550,000 or \$217.56 per square foot of living area, which is greater than the market value reflected by the subject's assessment.

In conclusion after considering the subject's August or October 2020 sale for a price of \$498,000, board of review comparable sale #1 that sold in September 2021 for a price of \$550,000 or \$217.56 per square foot of living area, including land, and appellant's appraisal comparable sale #3 that sold in July 2020 for a price of \$428,000 or \$186.09 per square foot of living area, including land, the Board finds the subject's assessment that reflects a market value of \$461,700 or \$197.14 per square foot of living area, including land, is reflective of the property's market value and 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

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: February 17, 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 9-125 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

Ankitkumar Patel, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
200 S. Wacker Drive
Suite 820
Chicago, IL 60606

COUNTY

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