



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

APPELLANT: Bharat Khatri  
DOCKET NO.: 22-24189.001-R-1  
PARCEL NO.: 05-35-308-003-0000

The parties of record before the Property Tax Appeal Board are Bharat Khatri, the appellant, by Noah J. Schmidt, attorney-at-law of Schmidt Salzman & Moran, 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 **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:** \$13,970  
**IMPR.:** \$48,530  
**TOTAL:** \$62,500

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 masonry exterior construction that contains 1,997 square feet of living area. The dwelling is approximately 98 years old. Features of the property include a full basement with a recreation room, one fireplace, 2½ bathrooms, and a 2-car garage. The property has a 5,080 square foot site located in Wilmette, New Trier Township, Cook County. The subject is classified as a class 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity regarding the improvement assessment as the bases of the appeal. In support of the overvaluation argument the appellant completed Section IV – Recent Sale Data of the appeal disclosing the subject property was purchased on March 22, 2021, for a price of \$625,000. The appellant identified the seller as Constance Moore and indicated the parties were not related. The appellant further indicated the

subject was sold through a realtor and the property was advertised for sale in the multiple listing service for one month. Based on this argument the appellant requested the subject's total assessment be reduced to \$62,500 to reflect the purchase price.

In support the assessment inequity argument the appellant submitted information on five comparables composed of class 2-05 properties improved with two-story dwellings of frame or masonry exterior construction that range in size from 1,864 to 2,143 square feet of living area. The homes range in age from 71 to 130 years old. Each comparable has a full basement with three having finished area and a 1.5-car, 2-car or 2.5-car garage. The comparables have 1 or 2 full bathrooms and four comparables have an additional ½ bathroom. Four of the comparables each have one fireplace. These properties have the same assessment neighborhood code as the subject property. Their improvement assessments range from \$25,540 to \$32,000 or from \$13.70 to \$15.89 per square foot of living area. Based on assessment equity the appellant requested the subject's improvement assessment be reduced to \$30,414.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$66,000. The subject's assessment reflects a market value of \$660,000 or \$330.50 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject property has an improvement assessment of \$52,030 or \$26.05 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on four comparables composed of class 2-05 properties improved with two-story dwellings of frame or masonry exterior construction that range in size from 1,312 to 1,850 square feet of living area. The homes range in age from 94 to 116 years old. Each property has a full unfinished basement, and a 1-car, 1.5-car or 2-car garage. The comparables have one or two full bathrooms and two comparables have an additional ½ bathroom. Three comparables have one fireplace each. The comparables have sites ranging in size from 6,500 to 7,800 square feet of land area and have the same assessment neighborhood code as the subject property. The board of review analysis indicated the subject property sold in April 2021 for a price of \$600,000 or \$300.45 per square foot of living area. Board of review comparables #1, #2 and #4 sold from October 2020 to May 2022 for prices ranging from \$555,000 to \$1,000,000 or from \$366.58 to \$583.08 per square foot of living area, including land. The board of review comparables have improvement assessments that range from \$40,375 to \$51,550 or from \$26.67 to \$32.11 per square foot of living area.

### **Conclusion of Law**

The appellant contends in part 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 on this basis.

The appellant's overvaluation argument is based on the sale of the subject in March 2021 for a price of \$625,000. A contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (Ill. 1967). 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 one month. The board of review presented no evidence challenging the arm's length nature of the sale and further indicated the subject property was purchased in April 2021, albeit for a price of \$600,000. The Board finds the purchase price as reported by the appellant is below the market value reflected by the subject's assessment. The Board finds the three comparable sales submitted by the board of review are not as persuasive in establishing the market value of the subject as the actual sale of the subject property. Based on this record the Board finds the subject's total assessment should be reduced to \$62,500 to reflect the purchase price as reported by the appellant.

As an alternative argument, the appellant contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds a reduction in the subject's assessment is not warranted on this basis.

Of the nine equity comparables submitted by the parties the Board gives little weight to appellant's comparable #2 due to differences from the subject in age and board of review comparables #1 and #4 due to differences from the subject in dwelling size. The six remaining comparables have varying degrees of similarity to the subject in age, size and features. These properties have improvement assessments that range from \$25,540 to \$51,550 or from \$13.70 to \$27.86 per square foot of living area. The subject's improvement assessment after considering the adjustment based on the market value finding herein is \$48,530 or \$24.30 per square foot of living area, which is within the range of the best comparables in the record. Based on this record the Board finds a further reduction in the subject's assessment based on assessment inequity 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: October 21, 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

Bharat Khatri, by attorney:  
Noah J. Schmidt  
Schmidt Salzman & Moran, Ltd.  
111 W. Washington St.  
Suite 1300  
Chicago, IL 60602

COUNTY

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