



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

APPELLANT: Mike Iqbal  
DOCKET NO.: 22-43147.001-R-1  
PARCEL NO.: 14-29-315-021-0000

The parties of record before the Property Tax Appeal Board are Mike Iqbal, the appellant(s), by attorney Max E. Callahan, of Siegel & Callahan, 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:** \$30,600  
**IMPR.:** \$33,400  
**TOTAL:** \$64,000

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 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 consists of a 138-year-old, two-story, multi-family dwelling of frame construction with 2,460 square feet of living area. Features of the home include a partial unfinished basement, two fireplaces, and two full bathrooms. The property has a 2,040 square foot site located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-11 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 August 27, 2018, for a price of \$562,000. The appellant submitted a closing statement, a special warranty deed and answered questions in Section IV of the residential appeal. Appellant reported that the sale involved a realtor and that it was not between family members or related corporations. The subject was advertised through the MLS. The appellant also disclosed that the sale of the subject

was due to a foreclosure action. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$64,000. The subject's assessment reflects a market value of \$640,000 or \$260.16 per square foot of living area, land included, when applying the statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00%.

In support of the subject's assessment, the board of review submitted four sales comparable properties with varying degrees of similarities to the subject. Based on this evidence the board of review requested confirmation of the subject's assessment.

### **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.

As a preliminary matter the Board gave little weight to the subject's sale on August 27, 2018, for a price of \$562,000. Based on the evidence provided by the appellant, the Board finds that the sale of the subject is a compulsory sale, in the form of a foreclosure. A "compulsory sale" is defined as:

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. The Board finds that the sale of the subject in August of 2018 for a price of \$562,000 is a compulsory sale, in the form of a foreclosure, based on the on the appellant's response to section IV of the submitted residential appeal form. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party. The Board finds that the \$562,000 sale price for the subject did not reflect its market value because it was a foreclosure sale.

Additionally, the board finds that the sale of the subject property in August of 2018 was too remote in time from the lien date of this appeal to be relevant in determining market value. The Board would not have been given any weight to the 2018 sale of the subject in its analysis of the appellant's overvaluation argument. Ultimately, the appellant had the burden of showing overvaluation in the assessment process by a preponderance of the evidence. The appellant failed to satisfy this burden based on the subject's sale and a reduction 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: June 17, 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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