



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

APPELLANT: Bora Yalcin
DOCKET NO.: 22-47034.001-R-1
PARCEL NO.: 03-20-306-084-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Bora Yalcin, the appellant, by attorney Richard Shapiro, Attorney at Law in Evanston; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, PTAB hereby finds **A Reduction** in the Cook County Board of Review's assessment of the property is warranted. The correct assessed valuation of the property is:

LAND: \$19,764
IMPR.: \$31,467
TOTAL: \$51,231

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a Cook County Board of Review decision 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 1,184 square feet frame building situated on a 19,764 square feet lot located in Arlington Heights, Wheeling Township, Cook County. The 97-year-old improvement featured one bathroom, a full basement, and a two-car garage. The appellant based the petition on a recent appraisal of the subject property.

The appellant asserts overvaluation as the basis of the appeal. To demonstrate the assessment exceeded the subject's market value, the appellant submitted an appraisal that opined the market valued the subject at approximately \$490,000 as of March 28, 2022. On page one of the appraisal, the appraiser described a sale of the subject property as "reportedly a family sale." The appraiser asserted that they had "analyze[d] the contract for sale for the subject purchase transaction" and represented that the non-arms' length sale occurred on March 21, 2022 for \$490,000. On the same page, the appraiser asserted the kitchen and bathrooms had been remodeled one to five years prior to the appraisal. On page two of the appraisal, the appraiser stated that the subject purchase was a

foreclosure and “it appears that the subject was remodeled/expanded after this noted purchase – so in this regard the value opinion is deemed consistent with this noted sales history.” In the additional comments section on the third page of the appraisal, the appraiser qualified their contract analysis by instructing readers: “Do not solely rely on our limited comments.”

The appraiser then developed an approximate market value for the subject using the sales comparison and cost approaches. The appraiser relied on nine sales of suggested comparables within .99 miles of the subject property for amounts ranging from \$356,500 to \$500,000, or between \$181.82 and \$359.80 per square foot of living area. These sales occurred between April 2021 to January 2022. In addition to the completed transactions, the appraiser also included two current listings in the sales comparison analysis. The appraiser adjusted the sales prices by a net adjustment of 16.0% to 33.6% of the sold property’s value to account for differences between the comparables and the subject.

Next, the appraiser included an estimated value based on the cost approach to further support the estimated \$490,000 subject market value. Upon inputting values for construction costs of a new but identical subject improvement, the appraiser adjusted the estimated cost of a new building downward for depreciation of the existing subject improvement to reflect current value. The appraiser concluded that the subject value was \$512,305 based on the cost approach.

The county board of review responded in its “Notes on Appeal” that the subject was correctly assessed.¹ The subject’s assessment reflects a market value of \$650,340, or \$549.27 per square foot of living area when using the Cook County Real Estate Classification Ordinance level of assessment for class two properties of 10%. In defense of the assessment, the county board of review submitted a description of the subject property, which included a purported sale in August 2022 for \$490,000.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessment for property tax purposes. When market value is the basis of the appeal, the appellant must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). Proof of market value may consist of a recent sale or appraisal of the subject property, comparable sales, or construction costs. 86 Ill. Admin. Code §1910.65(c). The Property Tax Appeal Board (PTAB) finds the appellant met this burden of proof and a reduction in the subject’s assessment is merited.

In this record, only the appellant provided evidence to support its contention of market value in the form of an appraisal. According to the appellant’s appraiser, the improvement sold pursuant to a contract dated March 21, 2022—one week before the appraisal date. The appraiser further asserted the property underwent valuable renovation since the sale and included photos of an updated home as support, but excluded an explanation of how extensive remodeling occurred in

¹ PTAB observes that in its “Notes on Appeal,” the county board of review referenced the 2023 decision from which the appellant petitions. PTAB accordingly adopts the total assessment value reflected in that decision, discrepancies in the “Notes on Appeal” notwithstanding.

the seven days between the purported contract date of March 21 and the report date of March 28. The appraisal also indicated the recent sale of the property for \$490,000 was not at arms' length but was internally inconsistent as to whether the sale occurred between family members or subject to foreclosure. Regardless, a holistic evaluation of the entire docket, including the board of review's submission, indicates the non-arms' length transaction occurred in 2022 for \$490,000. PTAB finds this recent sale not to be representative of the subject's market value, not only because the appellant did not elect to use a recent sale as a basis of contention, but also because a non-arms' length transaction definitionally does not reflect market value.

The appellants' appraiser then used seven sales and two listings to arrive at a sales-comparison approach value of \$490,000 and a cost-value approach value of \$512,305. Because the appraiser's sales comparison approach relied on listings, which are not detailed in 86 Ill. Admin. Code §1910.65(c) as a basis for establishing market value, and the appraisal otherwise included inexplicable sales inconsistencies, PTAB concludes the appraiser's cost-approach value of \$512,305 best approximates the subject's market value in 2022. Because the \$65,034 subject assessment reflects a market value that exceeds the value established in this record (when applying the 10% assessment level for class two properties under the Cook County Real Property Assessment Classification Ordinance), PTAB concludes an assessment reduction is merited. Accordingly, PTAB finds the appellant showed overvaluation by a preponderance of the evidence and the proper subject assessment for the tax year in question is \$51,231.

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 21, 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

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