



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

APPELLANT: Archana & Sudhir Agrawal
DOCKET NO.: 22-51332.001-R-1 through 22-51332.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Archana & Sudhir Agrawal, the appellants, by attorney Douglas LaSota, of O'Keefe, Lyons & Hynes, LLC 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
22-51332.001-R-1	17-22-110-135-1289	6,771	111,411	\$118,182
22-51332.002-R-1	17-22-110-135-1612	123	2,036	\$2,159
22-51332.003-R-1	17-22-110-135-1613	123	2,036	\$2,159

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 residential condominium unit with 2,397 square feet of living area. The subject is located on the 62nd floor of a 62-story building that is approximately 15 years old. Features of the subject include 3 bedrooms, 3 full bathrooms, central air conditioning, and two garage parking spaces. The subject has a combined 0.6865% interest in the common elements of the condominium. The property has a 53,824 square foot site and is located in Chicago, South Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on August 16, 2021 for a price of \$1,225,000. The appellants completed Section IV of the appeal petition disclosing the parties

to the sale were not related, the property sold using a realtor and was advertised for sale through the Multiple Listing Service for 179 days (2/18/21 to 8/16/21), and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted copies of a settlement statement indicating payment of realtors' commissions, a Real Estate Contract, a Warranty Deed, listing information, and an appraisal estimating the value for the subject of \$1,225,000 as of July 9, 2021.

As part of the appeal, the appellants disclosed the subject is an owner-occupied residence. The Board takes judicial notice that the subject property was the subject matter of an appeal before the Board the prior tax year as Docket No. 21-53369 in which the Board issued a decision lowering the subject's assessment to \$122,500 based on the evidence submitted by the parties, and that 2021 was the first year of the general assessment cycle for the subject property.

Based on this evidence, the appellants 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 \$196,010. The subject's assessment reflects a market value of \$1,960,100, land included, when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. Also, as part of the "Board of Review Notes on Appeal," the board of review reported that for tax year 2022 no equalization factor was applied to non-farm properties in South Chicago Township.

In support of its contention of the correct assessment the board of review submitted a sales analysis based on 146 sales within the subject's condominium, including the subject's above-described sale, from 2018 to 2022. The sales have an aggregate sale price of \$59,965,181 and have a combined 20.4179% interest in the common elements of the condominium. Based on these sales, a value for the condominium of \$293,689,267 was computed and a value of \$2,016,177 was computed for the subject based on its 0.6865% interest. The board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) a reduction in the subject's assessment is warranted. In pertinent part, section 16-185 of the Property Tax Code provides:

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.

The Board finds that the subject property was the subject matter of an appeal before the Board for the 2021 tax year under Docket No. 21-53369 in which a decision was issued based upon the evidence presented by the parties reducing the subject's total combined assessment to \$122,500. The record further disclosed the subject property is an owner-occupied dwelling. The Board also finds that the 2021 and 2022 tax years are within the same general assessment period and no equalization factor was applied in South Chicago Township in 2022. Furthermore, the decision of the Board for the 2021 tax year has not yet been reversed or modified upon review and there was no evidence the subject property recently sold establishing a different fair cash value. Applying section 16-185 of the Property Tax Code would result in a reduced total combined assessment of \$122,500, which is less than the 2022 assessment of the subject property of \$196,010.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Archana & Sudhir Agrawal, by attorney:
Douglas LaSota
O'Keefe Lyons & Hynes, LLC
30 North LaSalle Street
Suite 4100
Chicago, IL 60602

COUNTY

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