



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

APPELLANT: Haroon Khan, authorized agent
DOCKET NO.: 22-54463.001-R-1
PARCEL NO.: 17-10-132-037-1693

The parties of record before the Property Tax Appeal Board are Haroon Khan, authorized agent, the appellant, by attorney Brian P. Liston 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: \$800
IMPR.: \$16,162
TOTAL: \$16,962

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 consists of a condominium unit with a .0909%¹ ownership interest in the common elements of the condominium property containing 678 residential units. The building is approximately 45 years old. The property has 50,310 square feet of land area and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a grid analysis with sales data on three comparables located within the same

¹ The Board finds the best evidence of the subject's percentage of ownership interest in the common elements of the condominium property was provided by the board of review.

condominium property as the subject. The sales occurred in September 2020 and June 2021 for prices ranging from \$285,000 to \$312,500.

In further support of the overvaluation argument, the appellant submitted a condominium sales ratio study that contained assessment data and sales data on 88 condominium units within the subject's condominium property, which included the three sales depicted in the appellant's grid analysis. The appellant did not disclose who prepared the sales ratio study. The 88 properties have assessments ranging from \$12,539 and \$130,537. The sales occurred from January 2020 through December 2022 for prices ranging from \$152,500 to \$825,000. The appellant deducted 15.00% from each comparable unit's sale price to account for personal property resulting in adjusted sale prices ranging from \$129,625 or \$701,250. The appellant then divided the sale price for each unit, less the personal property deduction, by the unit's total assessment to arrive at a sale ratio for each unit ranging from 7.10% to 18.61% where the sum of the ratios equals 1003% and having an average sales ratio of 11.40%. The appellant then divided the level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance by the average of the comparable units' sale ratios of 11.40% to arrive at an adjustment factor of 87.74%. The appellant applied the adjustment factor of 87.74% to the subject's current assessment of \$16,963 which equals an assessed value of \$14,883. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,962. The subject's assessment reflects a market value of \$169,620, when 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 a sales analysis prepared by Dana Pointer, an analyst with the Cook County Board of Review. The analyst provided sales data on 126 comparable sales of residential units in the subject's condominium property, which included the sales submitted by the appellant. The sales occurred from January 2019 to December 2022 for prices ranging from \$152,500 to \$801,866. The analyst reported a total consideration for these 126 sales of \$36,259,131. The total consideration was divided by the percentage of interest of ownership in the condominium property for the units that sold of 19.0069% to arrive at an indicated full value for the property of \$190,768,253. The analyst then applied the percentage of interest of the unit under appeal of .0909% to arrive at a full value \$173,408 and an assessment of \$17,341, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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.

The appellant provided a grid analysis with information on three comparable sales and a condominium sale ratio study that contained sales data on 88 parcels located within the subject's condominium property, which included the three sales depicted in the appellant's grid analysis, whereas the board of review presented a sales analysis of the 126 sales within the condominium property for the Boards consideration.

The Board has given less weight to the appellant's analysis which reduced the sales prices by 15% based on personal property. The appellant did not provide sufficient evidence detailing that personal property was part of these sales or supply any legal basis or precedential authority that this reduction shall be given.

The Board finds the best evidence of market value to be the board of review's sales analysis which included sales that occurred January 2019 to December 2022 for prices ranging from \$152,500 to \$801,866. The board of review analyst determined the subject had a full value \$173,408 and an assessment of \$17,341, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%, which is greater than the subject's estimated market value of \$169,620 as reflected by its assessment. Furthermore, three of the sales in the analysis have percentage of ownership interest ranging from .0903% to .0997% sold from June 2021 to June 2022 for prices ranging from \$210,000 to \$237,000. The subject has a .0909% ownership interest and the subject's assessment reflects a market value of \$169,620 which is less than the estimated value depicted in the board of review's sales analysis and is also below the range of the most recent comparable sales with relatively similar ownership interest as the subject. Based on this evidence, the Board finds 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



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:

November 25, 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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