FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Ram Prashantha Maney Park LLC
DOCKET NO.: 22-59148.001-R-1
PARCEL NO.: 07-29-312-076-0000

The parties of record before the Property Tax Appeal Board are Ram Prashantha Maney Park LLC, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:	$26,000
IMPR.:	$0
TOTAL:	$26,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed a direct appeal pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 74,505 square foot vacant lot in Hanover Park, Schaumburg Township, Cook County. The subject is classified as 1-00 under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of appeal. In support of its market value argument, the appellant completed Section IV – Recent Sale Data in its Residential Appeal Form indicating the subject property was purchased on March 23, 2021, for $260,000 or $3.49 per square foot. The appellant indicates that the sale did not occur between family members, was not sold through a realtor and was advertised on the internet as for-sale-by-owner for an unspecified time. The appellant submitted a copy of the settlement statement showing fees paid to the buyer's attorney and to the seller's attorney and a commission paid to the buyer's realtor.

The board of review submitted its "Board of Review Notes on Appeal" stating the total valuation assessment for the subject property as $89,406. The valuation assessment reflects a market value

of $894,060, or $12.00 per square foot when applying the 10% Cook County Real Estate Classification Ordinance assessment for class one properties. No further evidence was submitted.

The Board conducted a hearing on the appellant's petition by teleconference on August 27, 2026. The appellant was represented by its attorney, Jessica Hill-Magiera and the board of review was represented by Mario Casciaro and John Lartz. Mr. Casciaro moved to dismiss the appeal on the basis that the Property Index Number cited in the petition does not reflect the existence of several multi-unit improvements on the property. The administrative law judge requested information regarding Mr. Casciaro's assertion that the property contained multiple improvements and left the record open for that purpose. Ms. Hill-Magiera argued that the motion was not timely and that such motion must be made and ruled upon prior to the board of review submitting its notes on appeal. The administrative law judge denied the motion.

Conclusion of Law

The appellant contends that 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 proven 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 *did meet* this burden of proof.

The Board finds that the best evidence of market value to be the March 23, 2021, sale of the subject property for a price of $260,000. The board of review has not refuted the arms-length nature of the sale which did not occur between family members or related corporations and was transacted with each party represented by an attorney. The property was not listed on the multiple listing service although the appellant's petition indicates that it was listed on the For Sale By Owner website and a realtor was involved in the transaction for the buyer. Regarding the assertion by the board of review that there are multiple improvements on the property, the record contains no information on multiple improvements, no evidence was offered in the hearing nor was any evidence of multiple improvements submitted after the hearing. Based on this record the Board finds that the subject property had a market value of $260,000. The Board finds that the market value established by the purchase price is below the assessment and therefore a reduction in the subject's assessment *is* appropriate.

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:

C E R T I F I C A T I O N

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 20, 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 9-215 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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APPELLANT

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COUNTY

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