



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

APPELLANT: Asif Sayeed  
DOCKET NO.: 23-41303.001-R-1  
PARCEL NO.: 31-06-104-013-1001

The parties of record before the Property Tax Appeal Board are Asif Sayeed, the appellant, by attorney Dora Cornelio, of Schmidt Salzman & Moran, Ltd. 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:** \$8,480  
**IMPR.:** \$19,114  
**TOTAL:** \$27,594

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 2023 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 two bedroom condominium unit located in a two-story masonry 116-unit condominium building that is approximately 12 years old. The residential unit on appeal has a 1.0415% ownership interest in the condominium. The condominium sits on a 638,623 square foot site in Tinley Park, Rich Township, Cook County. The subject residential unit is classified as class 2-99 properties 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 information on five comparable sales of condominium units located within 0.7 miles of the subject. The comparable properties are class 2-99 two-story masonry buildings with brick exterior construction. The comparable units contain two bedrooms; range in size from 1,000 to 1,500 square feet of living area; and in age from 26 to 50 years old. The comparable

properties sold from November 2021 to December 2022 for prices ranging from 150,000 to \$160,000 or from \$100.00 to \$168.42 per square foot of living area, land included.

The appellant submitted a brief contending that the comparable sales establish a fair market median value of \$77,500 per bedroom and the current assessment having a \$137,970 price per bedroom is excessive.

Based on this evidence, the appellant requested the subject's total assessment be revised to reflect a median value of \$77,500 per bedroom and the assessment be reduced to \$15,500 which reflects a market value of 155,000 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal." The appellant submitted a copy of the Cook County Board of Review's final decision disclosing the total assessment for the subject of \$27,594. The subject's assessment reflects a market value of \$275,940, including land, 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 "Condominium Analysis Results for 2023" analyzing 36 sales within the subject's building. The board of review's sales occurred from September 2020 to December 2023 for prices ranging from \$135,000 to \$300,000. The board of review's 36 comparable sales have an aggregate sale price of \$8,336,881 and a combined ownership interest in the units sold of 31.4657% resulting in a conclusion of the full value of the condominium of \$26,495,139 or a total assessment for the 116-unit building of \$2,649,514. Based on the foregoing, 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 Board finds the best evidence of market value to be the board of review sales comparables which sold between 2020 and 2023. Each of these comparable sales are in the subject's building and sold proximately to the January 1, 2023, assessment date. These sales have a combined sale price of \$8,336,881 and a combined ownership interest in the units sold of 31.4657% equaling a full value of the condominium of \$26,495,139. Therefore, dividing the aggregate sale price value by the 1.0415% ownership percentage of the unit under appeal provides a total value for the unit under appeal of \$275,946 or a total assessment of \$27,594 which is the 2023 total assessment. The Board gives less weight to the appellant's sales which do not indicate their percentage of ownership, are not in the subject's building, and are less proximate in time to the lien date. Therefore, based on this record, the Board finds no reduction in the subject's assessment is warranted.



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:

May 19, 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

AGENCY

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

APPELLANT

Asif Sayeed, by attorney:  
Dora Cornelio  
Schmidt Salzman & Moran, Ltd.  
111 W. Washington St.  
Suite 1300  
Chicago, IL 60602

COUNTY

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