FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Juan Sevi
DOCKET NO.: 24-49910.001-R-1
PARCEL NO.: 17-03-201-066-1031

The parties of record before the Property Tax Appeal Board are Juan Sevi, the appellant, by attorney Anne E. Edelman-Larsen, of the Law Offices of Frank A. Edelman, 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 ***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:	$4,680
IMPR.:	$33,820
TOTAL:	$38,500

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 2024 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 is a residential condominium unit with a 1.3481% ownership interest in the common elements. It is situated in a 74-unit, 53-year-old, multi-story building. The property sits on an 11,181 square foot site 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's appeal is based on overvaluation. In support of this argument the appellant reported that the subject property was purchased on September 15, 2023, for a price of $385,000. The appellant answered the questions in Section IV of the residential appeal and submitted an ALTA Settlement Statement which was not signed by all parties. The answers from Section IV of the residential appeal indicated that the sale of the subject property was not between family members, was sold by realtor, was advertised on the Multiple Listing Service for 6 months

before the sale and was not due to a foreclosure action. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect 10% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $46,395. In support of its contention of the correct assessment, the board of review submitted its Condominium Analysis Results for 2024. This included information about recent sales of thirty units in the subject building. The total consideration for those sales was $16,575,400 and thirty units sold constituted a 39.8447% ownership interest. Based on that data, the estimated full market value of the building was $41,600,012. The subject unit has 1.3481% ownership interest in the building. The BOR would then estimate the fair market value of the subject property at $560,809, which is above what the subject's assessed value suggests when factoring in the 10.00% level of assessment for a Class 2 property under the Cook County Property Assessment Classification Ordinance.

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

The Board finds the best evidence of market value to be the purchase of the subject property in September 2023 for a price of $385,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold by realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 6 months. There was no evidence from the parties that the subject was sold short or due to a foreclosure. The Board finds that the appellant failed to provide sufficient evidence that the sales transaction occurred[1]. However, because the board of review used the sales transaction for the subject property in its sales analysis it therefore agrees that the property sold for this price. And therefore, the Board finds there to be sufficient agreement between the parties that the sale occurred thereby meeting this element of determining that an arm's-length transaction actually took place. The Board finds the purchase price was below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of $385,000 as of September 2023, and that a reduction in the subject's assessment is justified. Since market value has been determined, the 10.00% level of assessment for Class 2 property under the Cook County Property Assessment Classification Ordinance shall apply.

[1] Appellant's attorney submitted an unsigned ALTA Settlement Agreement which can call into question whether the actual sale occurred particularly absent corroborative evidence such as the submission of the MLS closing data sheet or deed. However, the board of review included the sale in its condo analysis, so all parties agree that the property did sell in 2023.

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

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