

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: The Fordham Condominium Association
DOCKET NO.: 04-28276.001-R-3 through 04-28276.316-R-3
PARCEL NO.: See pages 4 through 10
TOWNSHIP: North

The parties of record before the Property Tax Appeal Board are The Fordham Condominium Association, the appellant, by attorney Brian S. Maher of the law firm of Weis, DuBrock & Doody, Chicago, Illinois; and the Cook County Board of Review.

The subject property is improved with a two-year-old, masonry constructed, 50-story condominium building containing 229 units comprised of one, two and three bedroom units, penthouses and 11th floor town homes. In addition, there are 308 parking spaces located in the basement and on floors two through ten. The subject is located on a 16,234 square foot parcel in North Township, Cook County. (Specifically excluded from this appeal are 192 public parking spaces and four retail stores which are owned by separate entities with separate property index numbers).

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming that the subject's aggregate assessments are incorrect and excessive based on recent sales as well as vacancies within the subject's complex. In support of this market value argument, the appellant submitted a sales analysis and copies of the following: an Illinois Department of Revenue's 2002 sales ratio study; a listing of 56 sales and re-sales of units within the subject's building that sold from 2003 to 2005; the listing prices of the subject's available units as of April 30, 2003, reflecting prices ranging from \$385,000 to \$1,709,000 depending on size, view and amenities of the unit; a general affidavit and a vacancy/occupancy affidavit. In addition, the appellant provided grid sheets reflecting the property index numbers (PIN), deed numbers, sale dates and sale prices for the 56 sales submitted by the appellant.

The sales analysis presented by the appellant consisted of 56 sales and re-sales of units that sold from 2003 to 2005 within the subject building for prices ranging from \$309,500 to \$1,500,000. The appellant's counsel argued the comparables had a

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Based on the facts and exhibits presented, 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:

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mean unit sale price of \$681,138 and a median unit sale price of \$597,500. The appellant relied on the median unit sale price of \$597,500 and deducted a personal property allowance of \$10,000 resulting in an adjusted median unit sale price of \$587,500. Next, the appellant multiplied this amount by 229, the number of units within the subject building, to arrive at a market value for the subject of \$134,537,500. The appellant then applied the Illinois Department of Revenue's 2002 median level of assessment of 6.53% for North Township to the subject's market value which resulted in an unadjusted assessed value for the subject complex of \$8,785,298. Deducting the land assessment of \$691,126 resulted in an unadjusted improvement assessment of \$8,094,172. The appellant then applied an 89% occupancy factor to the unadjusted improvement assessment to arrive at an adjusted improvement assessment of \$7,203,813 for the subject, and adding back the land assessment of \$691,126 arrived at a total assessment request for the subject property of \$7,894,939. As a final step, the appellant subtracted the individual assessments for units 1122 and 1331, excluded from this appeal, resulting in a total assessment request of \$7,691,796 for the subject complex. Based on this evidence, the appellant requested the subject's aggregate assessed valuation be reduced from \$16,111,430 to \$7,691,796.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$16,111,430 was disclosed. The subject's assessment reflects a fair market value of \$161,275,575 when applying the 2004 three year median level of assessments for Cook County class 2 properties as determined by the Illinois Department of Revenue of 9.99%. (86 Ill.Adm.Code 1910.50(c)(2)). In support of its assessment of the subject property, the board of review presented a sales analysis that consisted of 49 units within the subject complex which sold from 2001 through 2004. Forty-three of these sales were also used by the appellant. The total consideration for the 49 sales was \$30,805,245 and from that amount \$245,000, or \$5,000 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be \$30,560,245. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 14.0032%, to conclude a total market value for the subject of \$218,237,581. Based on the evidence presented, the board of review requested confirmation of the subject's total assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is whether or not the subject's aggregate assessments are incorrect and excessive based on recent sales as well as vacancies within the subject's complex.

When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist, 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may

consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.AdM.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has not satisfied this burden.

The appellant argued that based on vacancies within the subject's building an 89% occupancy factor should be applied to the subject's improvement assessment because the subject had an 11% vacancy rate. The Board finds this argument is without merit. The Board finds the appellant submitted no evidence of market data regarding vacancy rates for similar type properties that would demonstrate that an 11% vacancy rate is reflective of the market. Without this evidence, the Board finds it is impossible to know if the vacancy rate is a result of location, economics, poor management, above market asking rents or any of a number of other relevant factors that were not disclosed. The mere assertion that vacancies in a property exist, does not constitute proof that the assessment is incorrect or that the fair market value of a property is negatively impacted. There was no showing that the subject's market value was impacted by its vacancy during 2004.

Next, the Board finds the appellant's argument and analysis that the subject's aggregate assessments are incorrect and excessive based on recent sales within the subject's complex unpersuasive. In the instant appeal, the appellant provided 56 units that sold from 2003 to 2005 and relied on the median unit sales price in the appellant's analysis. The Board finds the appellant failed to consider the percentage of ownership allocated to each unit within the subject complex in analyzing the sales which would provide a better unit of comparison. In addition, the Board finds the formula utilized on behalf of the appellant to determine a market value for the subject is without merit. The Board finds there was no support for the use of the median sale price per unit to establish an overall value for the complex, no support for the \$10,000 per unit personal property allowance, no support for using the 2002 median level of assessment for the township to debase the market value finding, and no support for debasing the market value estimate for vacancy. Therefore, the Board gives the appellant's evidence no weight.

The board of review presented a sales analysis that relied on 49 units which included a majority of the sales in the appellant's evidence. These sales sold from 2001 through 2004 for a total value of \$30,805,245. Of that amount \$245,000 or \$5,000 per unit was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be \$30,560,245. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 14.0032%, to conclude a total market value for the subject complex of \$218,237,581. The assessment for each unit was then based on the condominium unit's individual percentage of ownership as applied to the total market value. The subject's assessment reflects a fair market value of \$161,275,575 when applying the 2004 three year median level of assessments for Cook County class 2

properties as determined by the Illinois Department of Revenue of 9.99%. (86 Ill.Adm.Code 1910.50(c)(2)). The sales analysis provided by the board of review reflects a fair market value for the subject property of \$218,237,581. Therefore, the Board finds the sales analysis provided by the board of review does not indicate the units are overvalued and supports the subject's assessment. For these reasons, the Board finds a reduction in the subject's assessment is not warranted.

<u>Docket No.</u>	<u>Parcel No.</u>	<u>Land</u>	<u>Imprv.</u>	<u>Total</u>
04-28276.001-R-3	17-10-103-027-1001	\$ 264	\$ 7,826	\$ 8,090
04-28276.002-R-3	17-10-103-027-1002	\$1,422	\$ 42,184	\$ 43,606
04-28276.003-R-3	17-10-103-027-1003	\$1,087	\$ 32,247	\$ 33,334
04-28276.004-R-3	17-10-103-027-1004	\$1,223	\$ 36,263	\$ 37,486
04-28276.005-R-3	17-10-103-027-1005	\$ 270	\$ 6,580	\$ 6,850
04-28276.006-R-3	17-10-103-027-1006	\$1,465	\$ 43,434	\$ 44,899
04-28276.007-R-3	17-10-103-027-1007	\$1,129	\$ 21,103	\$ 22,232
04-28276.008-R-3	17-10-103-027-1008	\$1,245	\$ 36,918	\$ 38,163
04-28276.009-R-3	17-10-103-027-1009	\$ 270	\$ 6,580	\$ 6,850
04-28276.010-R-3	17-10-103-027-1010	\$1,465	\$ 43,434	\$ 44,899
04-28276.011-R-3	17-10-103-027-1011	\$1,129	\$ 33,497	\$ 34,626
04-28276.012-R-3	17-10-103-027-1012	\$1,245	\$ 30,250	\$ 31,495
04-28276.013-R-3	17-10-103-027-1013	\$ 278	\$ 8,256	\$ 8,534
04-28276.014-R-3	17-10-103-027-1014	\$1,506	\$ 44,663	\$ 46,169
04-28276.015-R-3	17-10-103-027-1015	\$1,171	\$ 34,724	\$ 35,895
04-28276.016-R-3	17-10-103-027-1016	\$1,280	\$ 37,963	\$ 39,243
04-28276.017-R-3	17-10-103-027-1017	\$ 278	\$ 8,256	\$ 8,534
04-28276.018-R-3	17-10-103-027-1018	\$1,506	\$ 36,595	\$ 38,101
04-28276.019-R-3	17-10-103-027-1019	\$1,171	\$ 34,726	\$ 35,897
04-28276.020-R-3	17-10-103-027-1020	\$1,280	\$ 37,963	\$ 39,243
04-28276.021-R-3	17-10-103-027-1021	\$ 286	\$ 6,949	\$ 7,235
04-28276.022-R-3	17-10-103-027-1022	\$1,548	\$ 37,619	\$ 39,167
04-28276.023-R-3	17-10-103-027-1023	\$1,213	\$ 35,976	\$ 37,189
04-28276.024-R-3	17-10-103-027-1024	\$1,316	\$ 39,029	\$ 40,345
04-28276.025-R-3	17-10-103-027-1025	\$ 286	\$ 8,481	\$ 8,767
04-28276.026-R-3	17-10-103-027-1026	\$1,548	\$ 45,913	\$ 47,461
04-28276.027-R-3	17-10-103-027-1027	\$1,213	\$ 35,976	\$ 37,189
04-28276.028-R-3	17-10-103-027-1028	\$1,316	\$ 3,902	\$ 5,218
04-28276.029-R-3	17-10-103-027-1029	\$ 293	\$ 8,707	\$ 9,000
04-28276.030-R-3	17-10-103-027-1030	\$1,590	\$ 38,643	\$ 40,233
04-28276.031-R-3	17-10-103-027-1031	\$1,255	\$ 37,226	\$ 38,481
04-28276.032-R-3	17-10-103-027-1032	\$1,352	\$ 32,851	\$ 34,203
04-28276.033-R-3	17-10-103-027-1033	\$ 293	\$ 7,134	\$ 7,427
04-28276.034-R-3	17-10-103-027-1034	\$1,590	\$ 38,643	\$ 40,233
04-28276.035-R-3	17-10-103-027-1035	\$1,255	\$ 37,226	\$ 38,481
04-28276.036-R-3	17-10-103-027-1036	\$1,352	\$ 40,094	\$ 41,446
04-28276.037-R-3	17-10-103-027-1037	\$ 154	\$ 4,589	\$ 4,743
04-28276.038-R-3	17-10-103-027-1040	\$2,942	\$ 8,723	\$ 11,665
04-28276.039-R-3	17-10-103-027-1041	\$ 160	\$ 4,773	\$ 4,933
04-28276.040-R-3	17-10-103-027-1042	\$1,713	\$ 5,080	\$ 6,793
04-28276.041-R-3	17-10-103-027-1043	\$2,512	\$ 74,493	\$ 77,005
<u>Docket No.</u>	<u>Parcel No.</u>	<u>Land</u>	<u>Imprv.</u>	<u>Total</u>
04-28276.042-R-3	17-10-103-027-1044	\$ 160	\$ 4,773	\$ 4,933

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04-28276.043-R-3	17-10-103-027-1045	\$1,713	\$ 50,809	\$ 52,522
04-28276.044-R-3	17-10-103-027-1046	\$2,512	\$ 74,493	\$ 77,005
04-28276.045-R-3	17-10-103-027-1047	\$ 160	\$ 4,773	\$ 4,933
04-28276.046-R-3	17-10-103-027-1048	\$1,713	\$ 50,809	\$ 52,522
04-28276.047-R-3	17-10-103-027-1049	\$2,512	\$ 74,493	\$ 77,005
04-28276.048-R-3	17-10-103-027-1050	\$ 167	\$ 4,978	\$ 5,145
04-28276.049-R-3	17-10-103-027-1051	\$1,788	\$ 53,022	\$ 54,810
04-28276.050-R-3	17-10-103-027-1052	\$2,571	\$ 76,235	\$ 78,806
04-28276.051-R-3	17-10-103-027-1053	\$ 167	\$ 4,978	\$ 5,145
04-28276.052-R-3	17-10-103-027-1054	\$1,788	\$ 53,022	\$ 54,810
04-28276.053-R-3	17-10-103-027-1055	\$2,571	\$ 76,383	\$ 78,954
04-28276.054-R-3	17-10-103-027-1056	\$ 167	\$ 4,978	\$ 5,145
04-28276.055-R-3	17-10-103-027-1057	\$1,788	\$ 53,022	\$ 54,810
04-28276.056-R-3	17-10-103-027-1058	\$2,571	\$ 76,235	\$ 78,806
04-28276.057-R-3	17-10-103-027-1059	\$ 174	\$ 5,183	\$ 5,357
04-28276.058-R-3	17-10-103-027-1060	\$1,863	\$ 55,255	\$ 57,118
04-28276.059-R-3	17-10-103-027-1061	\$2,672	\$ 79,226	\$ 81,898
04-28276.060-R-3	17-10-103-027-1062	\$ 174	\$ 5,183	\$ 5,357
04-28276.061-R-3	17-10-103-027-1063	\$1,863	\$ 55,255	\$ 57,118
04-28276.062-R-3	17-10-103-027-1064	\$2,672	\$ 79,226	\$ 81,898
04-28276.063-R-3	17-10-103-027-1065	\$ 174	\$ 5,183	\$ 5,357
04-28276.064-R-3	17-10-103-027-1066	\$1,863	\$ 55,255	\$ 57,118
04-28276.065-R-3	17-10-103-027-1067	\$2,672	\$ 79,226	\$ 81,898
04-28276.066-R-3	17-10-103-027-1068	\$ 180	\$ 5,367	\$ 5,547
04-28276.067-R-3	17-10-103-027-1069	\$1,937	\$ 57,447	\$ 59,384
04-28276.068-R-3	17-10-103-027-1070	\$2,772	\$ 82,196	\$ 84,968
04-28276.069-R-3	17-10-103-027-1071	\$ 180	\$ 5,367	\$ 5,547
04-28276.070-R-3	17-10-103-027-1072	\$1,937	\$ 57,447	\$ 59,384
04-28276.071-R-3	17-10-103-027-1073	\$2,772	\$ 82,196	\$ 84,968
04-28276.072-R-3	17-10-103-027-1074	\$ 180	\$ 5,367	\$ 5,547
04-28276.073-R-3	17-10-103-027-1075	\$1,937	\$ 57,447	\$ 59,384
04-28276.074-R-3	17-10-103-027-1076	\$2,772	\$ 82,196	\$ 84,968
04-28276.075-R-3	17-10-103-027-1077	\$ 187	\$ 5,572	\$ 5,759
04-28276.076-R-3	17-10-103-027-1078	\$2,012	\$ 59,660	\$ 61,672
04-28276.077-R-3	17-10-103-027-1079	\$2,873	\$ 85,188	\$ 88,061
04-28276.078-R-3	17-10-103-027-1080	\$ 187	\$ 5,572	\$ 5,759
04-28276.079-R-3	17-10-103-027-1081	\$2,012	\$ 59,660	\$ 61,672
04-28276.080-R-3	17-10-103-027-1082	\$2,873	\$ 85,188	\$ 88,061
04-28276.081-R-3	17-10-103-027-1083	\$ 187	\$ 5,572	\$ 5,759
04-28276.082-R-3	17-10-103-027-1084	\$2,012	\$ 59,660	\$ 61,672
04-28276.083-R-3	17-10-103-027-1085	\$2,873	\$ 85,188	\$ 88,061
04-28276.084-R-3	17-10-103-027-1086	\$ 194	\$ 5,777	\$ 5,971
04-28276.085-R-3	17-10-103-027-1087	\$2,087	\$ 61,893	\$ 63,980
04-28276.086-R-3	17-10-103-027-1088	\$2,973	\$ 88,158	\$ 91,131
04-28276.087-R-3	17-10-103-027-1089	\$ 194	\$ 5,777	\$ 5,971
04-28276.088-R-3	17-10-103-027-1090	\$2,087	\$ 61,893	\$ 63,980
04-28276.089-R-3	17-10-103-027-1091	\$2,973	\$ 88,158	\$ 91,131
04-28276.090-R-3	17-10-103-027-1092	\$2,630	\$ 77,976	\$ 80,606
04-28276.091-R-3	17-10-103-027-1095	\$2,630	\$ 77,976	\$ 80,606
04-28276.092-R-3	17-10-103-027-1096	\$2,859	\$ 84,757	\$ 87,616
04-28276.093-R-3	17-10-103-027-1097	\$2,630	\$ 77,976	\$ 80,606
04-28276.094-R-3	17-10-103-027-1098	\$2,859	\$ 84,757	\$ 87,616
04-28276.095-R-3	17-10-103-027-1099	\$2,744	\$ 81,356	\$ 84,100

<u>Docket No.</u>	<u>Parcel No.</u>	<u>Land</u>	<u>Imprv.</u>	<u>Total</u>
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04-28276.096-R-3	17-10-103-027-1100	\$2,973	\$ 67,866	\$ 70,839
04-28276.097-R-3	17-10-103-027-1101	\$2,744	\$ 81,356	\$ 84,100

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04-28276.098-R-3	17-10-103-027-1102	\$2,973	\$ 88,138	\$ 91,111
04-28276.099-R-3	17-10-103-027-1103	\$2,744	\$ 81,356	\$ 84,100
04-28276.100-R-3	17-10-103-027-1104	\$2,973	\$ 88,138	\$ 91,111
04-28276.101-R-3	17-10-103-027-1107	\$2,859	\$ 84,757	\$ 87,616
04-28276.102-R-3	17-10-103-027-1108	\$3,087	\$ 91,539	\$ 94,626
04-28276.103-R-3	17-10-103-027-1110	\$3,087	\$ 91,539	\$ 94,626
04-28276.104-R-3	17-10-103-027-1111	\$2,973	\$ 66,103	\$ 69,076
04-28276.105-R-3	17-10-103-027-1112	\$3,202	\$ 94,940	\$ 98,142
04-28276.106-R-3	17-10-103-027-1113	\$2,973	\$ 88,138	\$ 91,111
04-28276.107-R-3	17-10-103-027-1114	\$3,202	\$ 94,940	\$ 98,142
04-28276.108-R-3	17-10-103-027-1115	\$2,973	\$ 88,138	\$ 91,111
04-28276.109-R-3	17-10-103-027-1116	\$3,202	\$ 94,940	\$ 98,142
04-28276.110-R-3	17-10-103-027-1119	\$5,149	\$ 89,455	\$ 94,604
04-28276.111-R-3	17-10-103-027-1121	\$ 360	\$ 1,069	\$ 1,429
04-28276.112-R-3	17-10-103-027-1126	\$3,025	\$ 8,969	\$ 11,994
04-28276.113-R-3	17-10-103-027-1128	\$5,661	\$ 16,783	\$ 22,444
04-28276.114-R-3	17-10-103-027-1129	\$1,213	\$ 35,976	\$ 37,189
04-28276.115-R-3	17-10-103-027-1130	\$1,045	\$ 30,998	\$ 32,043
04-28276.116-R-3	17-10-103-027-1131	\$1,201	\$ 35,607	\$ 36,808
04-28276.117-R-3	17-10-103-027-1132	\$ 199	\$ 5,920	\$ 6,119
04-28276.118-R-3	17-10-103-027-1133	\$1,255	\$ 30,501	\$ 31,756
04-28276.119-R-3	17-10-103-027-1134	\$1,087	\$ 32,247	\$ 33,334
04-28276.120-R-3	17-10-103-027-1135	\$1,235	\$ 30,014	\$ 31,249
04-28276.121-R-3	17-10-103-027-1136	\$ 219	\$ 6,515	\$ 6,734
04-28276.122-R-3	17-10-103-027-1137	\$1,255	\$ 37,226	\$ 38,481
04-28276.123-R-3	17-10-103-027-1138	\$1,087	\$ 32,247	\$ 33,334
04-28276.124-R-3	17-10-103-027-1139	\$1,235	\$ 30,014	\$ 31,249
04-28276.125-R-3	17-10-103-027-1140	\$ 219	\$ 5,338	\$ 5,557
04-28276.126-R-3	17-10-103-027-1141	\$1,297	\$ 38,455	\$ 39,752
04-28276.127-R-3	17-10-103-027-1142	\$1,129	\$ 33,497	\$ 34,626
04-28276.128-R-3	17-10-103-027-1143	\$1,270	\$ 37,656	\$ 38,926
04-28276.129-R-3	17-10-103-027-1144	\$ 225	\$ 6,699	\$ 6,924
04-28276.130-R-3	17-10-103-027-1145	\$1,297	\$ 31,509	\$ 32,806
04-28276.131-R-3	17-10-103-027-1146	\$1,129	\$ 27,446	\$ 28,575
04-28276.132-R-3	17-10-103-027-1147	\$1,270	\$ 37,656	\$ 38,926
04-28276.133-R-3	17-10-103-027-1148	\$ 225	\$ 6,699	\$ 6,924
04-28276.134-R-3	17-10-103-027-1149	\$1,339	\$ 39,705	\$ 41,044
04-28276.135-R-3	17-10-103-027-1150	\$1,171	\$ 34,726	\$ 35,897
04-28276.136-R-3	17-10-103-027-1151	\$1,304	\$ 31,693	\$ 32,997
04-28276.137-R-3	17-10-103-027-1152	\$ 232	\$ 6,883	\$ 7,115
04-28276.138-R-3	17-10-103-027-1153	\$1,339	\$ 39,705	\$ 41,044
04-28276.139-R-3	17-10-103-027-1154	\$1,171	\$ 34,726	\$ 35,897
04-28276.140-R-3	17-10-103-027-1155	\$1,304	\$ 38,680	\$ 39,984
04-28276.141-R-3	17-10-103-027-1156	\$ 232	\$ 688	\$ 920
04-28276.142-R-3	17-10-103-027-1157	\$1,381	\$ 40,955	\$ 42,336
04-28276.143-R-3	17-10-103-027-1158	\$1,213	\$ 35,976	\$ 37,189
04-28276.144-R-3	17-10-103-027-1159	\$1,338	\$ 39,684	\$ 41,022
04-28276.145-R-3	17-10-103-027-1160	\$ 238	\$ 5,791	\$ 6,029
04-28276.146-R-3	17-10-103-027-1161	\$1,381	\$ 40,955	\$ 42,336
04-28276.147-R-3	17-10-103-027-1162	\$1,213	\$ 35,976	\$ 37,189
04-28276.148-R-3	17-10-103-027-1163	\$1,338	\$ 32,516	\$ 33,854
04-28276.149-R-3	17-10-103-027-1164	\$ 238	\$ 7,068	\$ 7,306

<u>Docket No.</u>	<u>Parcel No.</u>	<u>Land</u>	<u>Imprv.</u>	<u>Total</u>
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04-28276.150-R-3	17-10-103-027-1165	\$1,926	\$ 57,099	\$ 59,025
04-28276.151-R-3	17-10-103-027-1166	\$1,389	\$ 41,200	\$ 42,589
04-28276.152-R-3	17-10-103-027-1167	\$6,287	\$186,397	\$192,684

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04-28276.153-R-3	17-10-103-027-1170	\$5,231	\$ 15,507	\$ 20,738
04-28276.154-R-3	17-10-103-027-1173	\$1,946	\$ 53,096	\$ 55,042
04-28276.155-R-3	17-10-103-027-1174	\$2,009	\$ 59,578	\$ 61,587
04-28276.156-R-3	17-10-103-027-1175	\$1,450	\$ 43,003	\$ 44,453
04-28276.157-R-3	17-10-103-027-1176	\$1,360	\$ 31,046	\$ 32,406
04-28276.158-R-3	17-10-103-027-1177	\$ 212	\$ 6,289	\$ 6,501
04-28276.159-R-3	17-10-103-027-1178	\$1,946	\$ 44,439	\$ 46,385
04-28276.160-R-3	17-10-103-027-1179	\$2,009	\$ 59,578	\$ 61,587
04-28276.161-R-3	17-10-103-027-1180	\$1,450	\$ 43,003	\$ 44,453
04-28276.162-R-3	17-10-103-027-1181	\$1,360	\$ 40,319	\$ 41,679
04-28276.163-R-3	17-10-103-027-1182	\$ 212	\$ 6,289	\$ 6,501
04-28276.164-R-3	17-10-103-027-1183	\$1,946	\$ 57,714	\$ 59,660
04-28276.165-R-3	17-10-103-027-1184	\$2,009	\$ 59,578	\$ 61,587
04-28276.166-R-3	17-10-103-027-1185	\$1,450	\$ 43,003	\$ 44,453
04-28276.167-R-3	17-10-103-027-1186	\$1,360	\$ 40,319	\$ 41,679
04-28276.168-R-3	17-10-103-027-1187	\$2,121	\$ 62,897	\$ 65,018
04-28276.169-R-3	17-10-103-027-1188	\$2,031	\$ 60,213	\$ 62,244
04-28276.170-R-3	17-10-103-027-1189	\$2,094	\$ 6,207	\$ 8,301
04-28276.171-R-3	17-10-103-027-1190	\$1,510	\$ 44,786	\$ 46,296
04-28276.172-R-3	17-10-103-027-1191	\$1,422	\$ 42,184	\$ 43,606
04-28276.173-R-3	17-10-103-027-1192	\$ 221	\$ 6,556	\$ 6,777
04-28276.174-R-3	17-10-103-027-1193	\$2,031	\$ 60,213	\$ 62,244
04-28276.175-R-3	17-10-103-027-1194	\$2,094	\$ 62,077	\$ 64,171
04-28276.176-R-3	17-10-103-027-1195	\$1,510	\$ 44,786	\$ 46,296
04-28276.177-R-3	17-10-103-027-1196	\$1,422	\$ 42,184	\$ 43,606
04-28276.178-R-3	17-10-103-027-1197	\$ 221	\$ 6,556	\$ 6,777
04-28276.179-R-3	17-10-103-027-1198	\$2,031	\$ 60,213	\$ 62,244
04-28276.180-R-3	17-10-103-027-1199	\$2,094	\$ 28,555	\$ 30,649
04-28276.181-R-3	17-10-103-027-1200	\$1,510	\$ 44,786	\$ 46,296
04-28276.182-R-3	17-10-103-027-1201	\$1,422	\$ 4,218	\$ 5,640
04-28276.183-R-3	17-10-103-027-1202	\$ 221	\$ 6,556	\$ 6,777
04-28276.184-R-3	17-10-103-027-1203	\$2,114	\$ 62,692	\$ 64,806
04-28276.185-R-3	17-10-103-027-1204	\$2,177	\$ 64,556	\$ 66,733
04-28276.186-R-3	17-10-103-027-1205	\$1,570	\$ 46,568	\$ 48,138
04-28276.187-R-3	17-10-103-027-1206	\$1,485	\$ 44,048	\$ 45,533
04-28276.188-R-3	17-10-103-027-1207	\$ 230	\$ 6,822	\$ 7,052
04-28276.189-R-3	17-10-103-027-1209	\$2,177	\$ 64,556	\$ 66,733
04-28276.190-R-3	17-10-103-027-1210	\$1,570	\$ 46,568	\$ 48,138
04-28276.191-R-3	17-10-103-027-1212	\$ 230	\$ 6,822	\$ 7,052
04-28276.192-R-3	17-10-103-027-1214	\$2,177	\$ 64,556	\$ 66,733
04-28276.193-R-3	17-10-103-027-1215	\$1,570	\$ 46,568	\$ 48,138
04-28276.194-R-3	17-10-103-027-1217	\$ 230	\$ 6,822	\$ 7,052
04-28276.195-R-3	17-10-103-027-1219	\$2,261	\$ 67,036	\$ 69,297
04-28276.196-R-3	17-10-103-027-1220	\$1,631	\$ 48,371	\$ 50,002
04-28276.197-R-3	17-10-103-027-1222	\$ 239	\$ 7,109	\$ 7,348
04-28276.198-R-3	17-10-103-027-1224	\$2,261	\$ 67,036	\$ 69,297
04-28276.199-R-3	17-10-103-027-1225	\$1,631	\$ 48,371	\$ 50,002
04-28276.200-R-3	17-10-103-027-1227	\$ 239	\$ 7,109	\$ 7,348
04-28276.201-R-3	17-10-103-027-1229	\$2,261	\$ 67,036	\$ 69,297
04-28276.202-R-3	17-10-103-027-1230	\$1,631	\$ 9,674	\$ 11,305
04-28276.203-R-3	17-10-103-027-1232	\$ 239	\$ 7,109	\$ 7,348
Docket No.	Parcel No.	Land	Imprv.	Total
04-28276.204-R-3	17-10-103-027-1234	\$2,345	\$ 58,409	\$ 60,754
04-28276.205-R-3	17-10-103-027-1235	\$1,691	\$ 32,600	\$ 34,291
04-28276.206-R-3	17-10-103-027-1237	\$ 248	\$ 7,375	\$ 7,623
04-28276.207-R-3	17-10-103-027-1239	\$2,345	\$ 69,535	\$ 71,880

Docket No. 04-28276.001-R-3 through 04-28276.316-R-1

04-28276.208-R-3	17-10-103-027-1240	\$1,691	\$ 50,154	\$ 51,845
04-28276.209-R-3	17-10-103-027-1242	\$ 248	\$ 7,375	\$ 7,623
04-28276.210-R-3	17-10-103-027-1244	\$2,345	\$ 69,535	\$ 71,880
04-28276.211-R-3	17-10-103-027-1245	\$1,691	\$ 50,154	\$ 51,845
04-28276.212-R-3	17-10-103-027-1247	\$ 248	\$ 7,375	\$ 7,623
04-28276.213-R-3	17-10-103-027-1248	\$2,366	\$ 70,117	\$ 72,483
04-28276.214-R-3	17-10-103-027-1249	\$2,429	\$ 71,981	\$ 74,410
04-28276.215-R-3	17-10-103-027-1250	\$1,752	\$ 51,936	\$ 53,688
04-28276.216-R-3	17-10-103-027-1251	\$1,674	\$ 49,618	\$ 51,292
04-28276.217-R-3	17-10-103-027-1252	\$ 257	\$ 7,641	\$ 7,898
04-28276.218-R-3	17-10-103-027-1253	\$2,366	\$ 70,117	\$ 72,483
04-28276.219-R-3	17-10-103-027-1254	\$2,429	\$ 71,981	\$ 74,410
04-28276.220-R-3	17-10-103-027-1255	\$1,752	\$ 51,936	\$ 53,688
04-28276.221-R-3	17-10-103-027-1256	\$1,674	\$ 49,618	\$ 51,292
04-28276.222-R-3	17-10-103-027-1257	\$ 257	\$ 7,641	\$ 7,898
04-28276.223-R-3	17-10-103-027-1259	\$3,563	\$105,586	\$109,149
04-28276.224-R-3	17-10-103-027-1261	\$ 259	\$ 7,703	\$ 7,962
04-28276.225-R-3	17-10-103-027-1265	\$3,563	\$105,586	\$109,149
04-28276.226-R-3	17-10-103-027-1267	\$ 259	\$ 7,703	\$ 7,962
04-28276.227-R-3	17-10-103-027-1268	\$ 282	\$ 8,379	\$ 8,661
04-28276.228-R-3	17-10-103-027-1270	\$3,561	\$105,524	\$109,085
04-28276.229-R-3	17-10-103-027-1272	\$ 259	\$ 7,703	\$ 7,962
04-28276.230-R-3	17-10-103-027-1273	\$ 282	\$ 8,379	\$ 8,661
04-28276.231-R-3	17-10-103-027-1275	\$3,689	\$109,363	\$113,052
04-28276.232-R-3	17-10-103-027-1277	\$ 271	\$ 8,051	\$ 8,322
04-28276.233-R-3	17-10-103-027-1278	\$ 294	\$ 8,727	\$ 9,021
04-28276.234-R-3	17-10-103-027-1280	\$ 3,689	\$109,313	\$113,002
04-28276.235-R-3	17-10-103-027-1282	\$ 271	\$ 8,051	\$ 8,322
04-28276.236-R-3	17-10-103-027-1283	\$ 294	\$ 8,727	\$ 9,021
04-28276.237-R-3	17-10-103-027-1285	\$ 3,689	\$109,313	\$113,002
04-28276.238-R-3	17-10-103-027-1287	\$ 271	\$ 8,051	\$ 8,322
04-28276.239-R-3	17-10-103-027-1288	\$ 294	\$ 8,727	\$ 9,021
04-28276.240-R-3	17-10-103-027-1290	\$ 3,814	\$113,019	\$116,833
04-28276.241-R-3	17-10-103-027-1295	\$ 3,814	\$113,019	\$116,833
04-28276.242-R-3	17-10-103-027-1297	\$ 282	\$ 8,379	\$ 8,661
04-28276.243-R-3	17-10-103-027-1298	\$ 305	\$ 9,055	\$ 9,360
04-28276.244-R-3	17-10-103-027-1300	\$ 3,814	\$113,019	\$116,833
04-28276.245-R-3	17-10-103-027-1303	\$ 305	\$ 9,055	\$ 9,360
04-28276.246-R-3	17-10-103-027-1305	\$ 3,940	\$116,746	\$120,686
04-28276.247-R-3	17-10-103-027-1307	\$ 294	\$ 8,727	\$ 9,021
04-28276.248-R-3	17-10-103-027-1308	\$ 316	\$ 9,383	\$ 9,699
04-28276.249-R-3	17-10-103-027-1309	\$ 2,722	\$ 80,663	\$ 83,385
04-28276.250-R-3	17-10-103-027-1310	\$ 3,940	\$116,746	\$120,686
04-28276.251-R-3	17-10-103-027-1311	\$ 2,031	\$ 60,185	\$ 62,216
04-28276.252-R-3	17-10-103-027-1312	\$ 294	\$ 8,727	\$ 9,021
04-28276.253-R-3	17-10-103-027-1313	\$ 316	\$ 9,383	\$ 9,699
04-28276.254-R-3	17-10-103-027-1314	\$ 2,722	\$ 80,663	\$ 83,385
04-28276.255-R-3	17-10-103-027-1315	\$ 3,940	\$116,746	\$120,686
04-28276.256-R-3	17-10-103-027-1316	\$ 2,031	\$ 60,185	\$ 62,216
04-28276.257-R-3	17-10-103-027-1317	\$ 294	\$ 8,727	\$ 9,021
Docket No.	Parcel No.	Land	Imprv.	Total
04-28276.258-R-3	17-10-103-027-1318	\$ 316	\$ 9,383	\$ 9,699
04-28276.259-R-3	17-10-103-027-1319	\$ 5,658	\$167,676	\$173,334
04-28276.260-R-3	17-10-103-027-1322	\$ 5,658	\$167,676	\$173,334
04-28276.261-R-3	17-10-103-027-1325	\$ 5,658	\$167,676	\$173,334
04-28276.262-R-3	17-10-103-027-1327	\$ 509	\$ 8,848	\$ 9,357

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04-28276.263-R-3	17-10-103-027-1328	\$ 9,012	\$267,036	\$276,048
04-28276.264-R-3	17-10-103-027-1330	\$ 8,651	\$ 25,646	\$ 34,297
04-28276.265-R-3	17-10-103-027-1334	\$ 9,773	\$ 28,971	\$ 38,744
04-28276.266-R-3	17-10-103-027-1340	\$10,064	\$ 29,836	\$ 39,900
04-28276.267-R-3	17-10-103-027-1341	\$ 3,396	\$ 10,067	\$ 13,463
04-28276.268-R-3	17-10-103-027-1342	\$ 1,382	\$ 1,803	\$ 3,185
04-28276.269-R-3	17-10-103-027-1343	\$ 2,858	\$ 84,737	\$ 87,595
04-28276.270-R-3	17-10-103-027-1344	\$ 5,947	\$176,297	\$182,244
04-28276.271-R-3	17-10-103-027-1345	\$ 2,911	\$ 86,315	\$ 89,226
04-28276.272-R-3	17-10-103-027-1346	\$ 7,247	\$214,855	\$222,102
04-28276.273-R-3	17-10-103-027-1347	\$ 7,247	\$214,855	\$222,102
04-28276.274-R-3	17-10-103-027-1348	\$ 7,892	\$ 23,397	\$ 31,289
04-28276.275-R-3	17-10-103-027-1349	\$ 7,390	\$ 21,907	\$ 29,297
04-28276.276-R-3	17-10-103-027-1350	\$ 5,878	\$ 17,426	\$ 23,304
04-28276.277-R-3	17-10-103-027-1351	\$ 6,977	\$ 20,684	\$ 27,661
04-28276.278-R-3	17-10-103-027-1352	\$ 5,718	\$169,515	\$175,233
04-28276.279-R-3	17-10-103-027-1353	\$ 4,501	\$ 13,345	\$ 17,846
04-28276.280-R-3	17-10-103-027-1354	\$ 4,380	\$ 5,713	\$ 10,093
04-28276.281-R-3	17-10-103-027-1355	\$ 8,324	\$ 24,677	\$ 33,001
04-28276.282-R-3	17-10-103-027-1356	\$ 8,965	\$ 26,576	\$ 35,541
04-28276.283-R-3	17-10-103-027-1357	\$ 3,600	\$106,741	\$110,341
04-28276.284-R-3	17-10-103-027-1358	\$ 3,600	\$106,741	\$110,341
04-28276.285-R-3	17-10-103-027-1359	\$ 3,747	\$111,084	\$114,831
04-28276.286-R-3	17-10-103-027-1360	\$ 3,747	\$111,084	\$114,831
04-28276.287-R-3	17-10-103-027-1361	\$ 3,747	\$111,084	\$114,831
04-28276.288-R-3	17-10-103-027-1362	\$ 3,894	\$115,448	\$119,342
04-28276.289-R-3	17-10-103-027-1363	\$ 3,894	\$115,448	\$119,342
04-28276.290-R-3	17-10-103-027-1364	\$ 3,966	\$117,579	\$121,545
04-28276.291-R-3	17-10-103-027-1365	\$ 4,265	\$ 12,645	\$ 16,910
04-28276.292-R-3	17-10-103-027-1366	\$ 283	\$ 8,399	\$ 8,682
04-28276.293-R-3	17-10-103-027-1367	\$ 4,188	\$ 43,454	\$ 47,642
04-28276.294-R-3	17-10-103-027-1368	\$ 4,188	\$124,155	\$128,343
04-28276.295-R-3	17-10-103-027-1369	\$ 4,376	\$129,728	\$134,104
04-28276.296-R-3	17-10-103-027-1370	\$ 4,376	\$129,728	\$134,104
04-28276.297-R-3	17-10-103-027-1371	\$ 4,376	\$ 64,864	\$ 69,240
04-28276.298-R-3	17-10-103-027-1372	\$ 4,564	\$135,321	\$139,885
04-28276.299-R-3	17-10-103-027-1373	\$ 588	\$ 17,435	\$ 18,023
04-28276.300-R-3	17-10-103-027-1374	\$ 4,564	\$135,321	\$139,885
04-28276.301-R-3	17-10-103-027-1375	\$ 4,564	\$ 27,064	\$ 31,628
04-28276.302-R-3	17-10-103-027-1376	\$ 288	\$ 8,543	\$ 8,831
04-28276.303-R-3	17-10-103-027-1377	\$ 4,753	\$140,914	\$145,667
04-28276.304-R-3	17-10-103-027-1378	\$ 5,763	\$170,847	\$176,610
04-28276.305-R-3	17-10-103-027-1379	\$ 716	\$ 21,245	\$ 21,961
04-28276.306-R-3	17-10-103-027-1380	\$ 5,763	\$170,847	\$176,610
04-28276.307-R-3	17-10-103-027-1381	\$ 716	\$ 21,245	\$ 21,961
04-28276.308-R-3	17-10-103-027-1382	\$ 5,658	\$167,753	\$173,411
04-28276.309-R-3	17-10-103-027-1383	\$ 1,285	\$ 3,810	\$ 5,095
04-28276.310-R-3	17-10-103-027-1384	\$ 8,594	\$ 25,476	\$ 34,070
04-28276.311-R-3	17-10-103-027-1385	\$ 3,018	\$ 8,949	\$ 11,967
Docket No.	Parcel No.	Land	Imprv.	Total
04-28276.312-R-3	17-10-103-027-1386	\$ 2,286	\$ 6,777	\$ 9,063
04-28276.313-R-3	17-10-103-027-1387	\$ 9,162	\$ 27,162	\$ 36,324
04-28276.314-R-3	17-10-103-027-1388	\$ 2,581	\$ 7,652	\$ 10,233
04-28276.315-R-3	17-10-103-027-1389	\$ 9,940	\$ 29,467	\$ 39,407
04-28276.316-R-3	17-10-103-027-1390	\$ 2,568	\$ 76,153	\$ 78,721

Subject only to the State multiplier as applicable.

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.

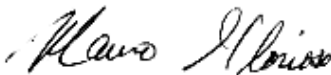


Chairman



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: July 28, 2009



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 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 the subsequent year 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.

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.