

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Kathy Kopitas
DOCKET NO.: 05-25619.001-R-1
PARCEL NO.: 17-10-107-016-1117
TOWNSHIP: NORTH CHICAGO

The parties of record before the Property Tax Appeal Board are Kathy Kopitas, the appellant; and the Cook County Board of Review.

The subject property is improved with a residential condominium unit that contains 1,455 square feet of living area. The condominium is approximately 1 year old and has central air conditioning. The property is located in a 48 story building in Chicago, North Chicago Township, Cook County.

The appellant in this appeal submitted documentation to demonstrate the subject property was inequitably assessed and to demonstrate the subject's assessment was excessive in relation to its market value. On the petition, the appellant indicated the subject property was purchased in January 2005 for a price of \$839,500. However, the appellant also submitted a copy of a record from the Cook County Recorder of Deeds website indicating the subject sold for a price of \$792,000. The appellant's submission indicated the developer's costs for all furnishings totaled \$167,800. According to the appellant, deducting the cost of the furnishings from the purported total cost of \$792,000 resulted in a net cost of the unit of \$624,200. The subject property had a total assessment of \$78,700 reflecting a market value of approximately \$805,530 using the 2005 three year median level of assessments for Cook County Real Property Assessment Classification Ordinance class 2 property of 9.77% as determined by the Illinois Department of Revenue.

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Based on the facts and exhibits presented, 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: | \$ | 3,006 |
| IMPR.: | \$ | 55,042 |
| TOTAL: | \$ | 58,048 |

Subject only to the State multiplier as applicable.

The appellant submitted descriptions and assessment information on five comparables located from 20 feet to two blocks from the subject property. The comparables were improved with residential condominium units that ranged in size from 1,200 to 2,000 square feet of living area. Each of the comparables had central air conditioning and they were located in buildings that had either 49 or 67 stories. The appellant indicated the comparables sold from October 2001 to July 2005 for prices that ranged from \$510,000 to \$755,000. According to the appellant's submission these comparables had improvement assessments that ranged from \$28,555 to \$67,425 or from \$18.13 to \$37.83 per square foot of living area. The subject property had an improvement assessment of \$75,694 or \$52.02 per square foot of living area. Based on this evidence the appellant requested the subject's total assessment be reduced to \$47,908.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant argued in part overvaluation as the basis of the appeal. 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). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The appellant submitted conflicting evidence with respect to the sale of the subject property. The petition indicated the subject sold for a price of \$839,500 in January 2005. The appellant also submitted a copy of a record from the Cook County Recorder of Deeds website indicating the subject sold for a price of \$792,000. The appellant further asserted the developer's costs for all furnishings totaled \$167,800. According to the appellant, deducting the cost of the furnishings from the purported total cost of \$792,000 resulted in a net cost of the unit of \$624,200. The Board finds the appellant did not submit any documentation to support the

assertion that a deduction should be made to account for furnishings included in the sale. Furthermore, the appellant did not submit a sales contract or real estate transfer declaration to support either the sales price of \$839,500 as reflected on the petition or the \$792,000 price reflected on the Cook County Recorder of Deeds website. The Board finds this conflicting evidence did not demonstrate the subject was overvalued for assessment purposes.

The appellant also submitted information on five comparable condominium units that sold from October 2001 to July 2005 for prices that ranged from \$510,000 to \$755,000. Three of the five sales occurred approximately two years prior to the assessment date under appeal. The Board finds these sales are not sufficiently close in time to the assessment date under appeal to provide the Board with adequate data to estimate a market value for the subject.

The appellant also argued assessment inequity. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data the Board finds a reduction is warranted on this basis.

The appellant provided information on five assessment comparables that offered varying degrees of similarity to the subject. These comparable condominium units had improvement assessments that ranged from \$28,555 to \$67,425 or from \$18.13 to \$37.83 per square foot of living area. The subject property had an improvement assessment of \$75,694 or \$52.02 per square foot of living area, which is above the range established by the comparables. The Board finds this evidence demonstrates the subject's improvement assessment is excessive.

The board of review did not submit any evidence in support of its assessment of the subject property or to refute the arguments set forth by the appellant as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board.

In conclusion, the Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property.

Docket No. 05-25619.001-R-1

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



Walter R. Gorski

Member



Frank J. Gaffey

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: April 1, 2008



Ellen Castroillari

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.