



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

APPELLANT: TWG Woodlawn II LLC  
DOCKET NO.: 05-27438.001-R-1  
PARCEL NO.: 20-14-407-010-0000

The parties of record before the Property Tax Appeal Board are TWG Woodlawn II LLC, the appellant, by attorney Patrick J. Cullerton, of Thompson Coburn LLP in Chicago; and the Cook County Board of Review.

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:** \$5,236  
**IMPR.:** \$18,994  
**TOTAL:** \$24,230

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a class 2-11 multi-family residential dwelling located in Hyde Park Township, Cook County, Illinois. The building is a 3-story masonry dwelling 98 years old and containing 10,555 square feet of living area. It features a full, unfinished basement and 4-car garage.

The appellant's appeal is based on unequal treatment in the assessment process, overvaluation and contention of law. In support of these claims, the appellant submitted an appraisal report wherein the subject property was estimated to have a fair market value of \$248,000 as of January 1, 2005 using the three traditional approaches to value. The appellant did not submit any comparables to demonstrate lack of uniformity in the subject's assessment. Based on this evidence, the appellant requested a reduction in the subject's assessed valuation to \$24,230, which reflects the subject's appraised value and application of the 2005 three-year median level of assessments for Cook County Class 2 residential property of 9.77%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$33,140 was disclosed. The subject's assessment reflects an estimated market value of \$339,202 using Cook County's 2005 three-year median

level of assessments of 9.77% for Class 2 residential property as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted an equity analysis detailing three assessment comparables to demonstrate the subject property was being uniformly assessed. This analysis consisted of three comparables described as class 2-11 multi-family 3-story masonry dwellings either 93 or 103 years old. The buildings range in size from 10,041 to 11,064 square feet of living area. All comparables feature full, unfinished basements. One has 6 fireplaces and two have 3½-car garages. These properties have improvement assessments ranging from \$2.93 to \$3.30 per square foot of living area. The subject's improvement assessment is \$3.27 per square foot of living area. In addition, the board of review submitted a list of 20 properties that sold from 1990 to 2006 for wide ranging sale prices from \$3,500 to \$450,000. Based on this evidence, the board of review requested confirmation of the subject property's 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 Property Tax Appeal Board further finds a reduction in the assessment of the subject property is warranted.

The appellant contends overvaluation of the subject property based on an appraisal. 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 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant argued the subject's assessment was not reflective of its fair market value based on an appraisal report, wherein the subject property was estimated to have a fair market value of \$248,000 as of July 15, 2002. Although the copy of the appraisal submitted by the appellant is nearly illegible, it does indicate the subject had a value of \$272,400 based on the cost approach, a value of \$243,000 based on market approach, and a value of \$248,000 based on income approach. The board of review submitted its assessment which reflects an estimated market value of \$339,202 using Cook County's 2005 three-year median level of assessments of 9.77% for Class 2 residential property as determined by the Illinois Department of Revenue. The board of review did not submit any sales comparables to refute the value of the subject indicated in the appraisal. The Board gave little weight to the list of 20 suggested comparables sales contained in the board of review's submission of evidence, due to lack of detailed description for comparison to the subject. The Board finds the appellant has demonstrated by a preponderance of the evidence that the subject is overvalued, and a reduction in the assessment is warranted based on overvaluation.

The appellant also argued assessment inequity, but submitted no comparables to support this claim. Therefore, the Board finds no further reduction in the subject's assessment based on inequity 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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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 22, 2011

*Allen Castrovillari*

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.