



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

APPELLANT: Parkland Condominium Assoc.
DOCKET NO.: 09-20397.001-R-1 through 09-20397.018-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Parkland Condominium Assoc., the appellant(s), by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. in Chicago; and the Cook County Board of Review.

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-20397.001-R-1	11-31-203-023-1001	1,401	15,310	\$16,711
09-20397.002-R-1	11-31-203-023-1002	1,344	14,689	\$16,033
09-20397.003-R-1	11-31-203-023-1003	1,288	14,069	\$15,357
09-20397.004-R-1	11-31-203-023-1004	1,401	15,310	\$16,711
09-20397.005-R-1	11-31-203-023-1005	1,344	14,689	\$16,033
09-20397.006-R-1	11-31-203-023-1006	1,288	14,069	\$15,357
09-20397.007-R-1	11-31-203-023-1007	1,572	17,172	\$18,744
09-20397.008-R-1	11-31-203-023-1008	1,439	15,724	\$17,163
09-20397.009-R-1	11-31-203-023-1009	1,363	14,897	\$16,260
09-20397.010-R-1	11-31-203-023-1010	1,610	17,587	\$19,197
09-20397.011-R-1	11-31-203-023-1011	1,439	15,724	\$17,163
09-20397.012-R-1	11-31-203-023-1012	1,363	14,897	\$16,260
09-20397.013-R-1	11-31-203-023-1013	1,496	16,345	\$17,841
09-20397.014-R-1	11-31-203-023-1014	1,420	15,517	\$16,937
09-20397.015-R-1	11-31-203-023-1015	1,325	14,483	\$15,808
09-20397.016-R-1	11-31-203-023-1016	1,496	16,345	\$17,841
09-20397.017-R-1	11-31-203-023-1017	1,420	15,517	\$16,937
09-20397.018-R-1	11-31-203-023-1018	1,325	14,483	\$15,808

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 2009 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 an 18-unit residential condominium building. The property has a 15,840 square foot site and is located in Rogers Park Township, Cook County. The subject is classified as a class 2 property 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 evidence disclosing that four units were sold between 2004 and 2008 for prices ranging between \$155,000 and \$187,500. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$302,161. The subject's assessment reflects a market value of \$3,379,877 for the entire subject building when applying the 2009 three year average median level of assessment for class 2 property of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of the subject building and then each individual unit based on the recent sale of the units ending with Property Index Number (PIN) of -1011 and -1012, which are identical to the two of four units used by the appellant. The board of review adds up the sale price of the two units and based on their combined percentage of ownership reaches the estimated market value of the entire building. Then, the board's analysis makes a deduction for personal property and reaches a "total adjusted consideration."

Dividing the total adjusted consideration by the percentage of ownership of each unit yields the respective market value.

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 that appellant's 2004 comparable sales are not relevant to this matter. The appellant failed to show that the market in 2004 was similar to the market in the 2009 lien year.

The Board also finds that in total the two parties submitted two relevant comparable sales, which is not enough to establish a market value. Therefore, the Board finds that the appellant failed to carry its burden of proof and a reduction in the subject's assessment is not justified.

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

Acting Member



Acting 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: January 22, 2016



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.