



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

APPELLANT: Kornelia Pasko  
DOCKET NO.: 09-25315.001-R-1 through 09-25315.007-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kornelia Pasko, the appellant, 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 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-25315.001-R-1	13-14-400-043-1001	2,556	32,688	\$35,244
09-25315.002-R-1	13-14-400-043-1002	2,543	31,945	\$34,488

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 two separate condominium units in an eight-unit condominium building. Unit 1 has a Property Index Number (PIN) ending in -1001 and has 19 percent of

ownership in the subject building. Unit 2 has a PIN ending in -1002 and has 18.90 percent of ownership in the subject building. The subject building is situated on a 5,607 square foot site and is located in Jefferson Township, Cook County. The subject is classified as a class 2 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 submitted evidence disclosing that unit 1 was purchased on November 21, 2009 for a price of \$396,000. The appellant also submitted evidence disclosing that unit 2 was purchased on November 20, 2009 for a price of \$387,500. 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 unit 1 and 2 at \$48,162 and \$47,909, respectively. The subject's assessment reflects a market value of \$541,146 and \$538,303, respectively, when using the 2009 three year median level of assessments for class 2 property of 8.90% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of each subject unit based on the recent sale of two other units within the subject building. Based on the percentage of ownership of the recent sales, the board of review's analysis estimates a market value for the whole building. The board's analysis subtracts a percentage for personal property and reaches a "total adjusted consideration." Finally, the analysis estimates the market value of each of the subject units based on the percentage of ownership.

#### **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 units in November, 2008 for a price of \$396,000 and \$387,500, respectively. In further support of the transaction the appellant submitted a copy of the closing statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record, the Board finds the subject property had a market value of \$396,000 and \$387,500, respectively, as of January 1, 2009. Since market value has been determined the 2009 three year median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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.