



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

APPELLANT: 825 N. Hudson Condo Assoc.
DOCKET NO.: 09-32177.001-R-1 through 09-32177.040-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 825 N. Hudson Condo Assoc., the appellant(s), by attorney Richard J. Calderazzo, 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
09-32177.001-R-1	17-04-331-047-1001	1,435	953	\$2,388
09-32177.002-R-1	17-04-331-047-1002	1,435	953	\$2,388
09-32177.003-R-1	17-04-331-047-1003	4,682	12,782	\$17,464
09-32177.004-R-1	17-04-331-047-1004	7,212	4,790	\$12,002
09-32177.005-R-1	17-04-331-047-1005	4,799	3,187	\$7,986
09-32177.006-R-1	17-04-331-047-1006	4,799	4,271	\$9,070
09-32177.007-R-1	17-04-331-047-1007	4,620	3,068	\$7,688
09-32177.008-R-1	17-04-331-047-1008	2,224	14,776	\$17,000
09-32177.009-R-1	17-04-331-047-1009	4,620	3,068	\$7,688
09-32177.010-R-1	17-04-331-047-1010	5,005	28,993	\$33,998
09-32177.011-R-1	17-04-331-047-1011	5,005	29,260	\$34,265
09-32177.012-R-1	17-04-331-047-1012	4,745	3,151	\$7,896
09-32177.013-R-1	17-04-331-047-1013	4,395	2,919	\$7,314
09-32177.014-R-1	17-04-331-047-1014	4,745	3,151	\$7,896
09-32177.015-R-1	17-04-331-047-1015	5,176	3,437	\$8,613
09-32177.016-R-1	17-04-331-047-1016	5,176	3,437	\$8,613
09-32177.017-R-1	17-04-331-047-1017	5,418	35,987	\$41,405
09-32177.018-R-1	17-04-331-047-1018	4,575	3,038	\$7,613
09-32177.019-R-1	17-04-331-047-1019	4,925	3,271	\$8,196
09-32177.020-R-1	17-04-331-047-1020	224	1,489	\$1,713
09-32177.021-R-1	17-04-331-047-1021	224	1,489	\$1,713

09-32177.022-R-1	17-04-331-047-1022	224	1,489	\$1,713
09-32177.023-R-1	17-04-331-047-1023	224	1,489	\$1,713
09-32177.024-R-1	17-04-331-047-1024	224	1,489	\$1,713
09-32177.025-R-1	17-04-331-047-1025	224	1,489	\$1,713
09-32177.026-R-1	17-04-331-047-1026	224	1,489	\$1,713
09-32177.027-R-1	17-04-331-047-1027	224	1,489	\$1,713
09-32177.028-R-1	17-04-331-047-1028	224	1,489	\$1,713
09-32177.029-R-1	17-04-331-047-1029	224	1,489	\$1,713
09-32177.030-R-1	17-04-331-047-1030	224	1,489	\$1,713
09-32177.031-R-1	17-04-331-047-1031	224	1,489	\$1,713
09-32177.032-R-1	17-04-331-047-1032	224	1,489	\$1,713
09-32177.033-R-1	17-04-331-047-1033	224	1,489	\$1,713
09-32177.034-R-1	17-04-331-047-1034	224	1,489	\$1,713
09-32177.035-R-1	17-04-331-047-1035	224	1,489	\$1,713
09-32177.036-R-1	17-04-331-047-1036	224	1,489	\$1,713
09-32177.037-R-1	17-04-331-047-1037	224	1,489	\$1,713
09-32177.038-R-1	17-04-331-047-1038	224	1,489	\$1,713
09-32177.039-R-1	17-04-331-047-1039	224	1,489	\$1,713
09-32177.040-R-1	17-04-331-047-1040	224	1,489	\$1,713

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 a 19 unit condominium units building and 21 parking spaces, of which only two condominium units and two parking spaces are being appealed on. The property has a 11,214 square foot site and is located in North Chicago 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

three condo units sold. The unit, Property Index Number (PIN) ending 1010, was purchased on December 22, 2008 for a price of \$382,000, while another condo unit, PIN ending 1011, was purchased on June 19, 2008 for a price of \$385,000. Finally, the third unit, PIN ending 003, was purchased on August 10th, 2009 for a price of 368,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The appellant additionally argued, without citing any authority, that the assessment for unit with PIN ending in 1003 should be lowered because the property had a 58% vacancy rate for 2009.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject in entirety of \$291,307. Each unit's assessment for PIN ending in 1010 and 1011 is \$38,251 and reflects a market value of \$429,787, while the assessment for unit with PIN ending in 1003 is \$17,464 and reflects a market value of 196,225 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 as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a report estimating market value based on eight suggested sales comparables.

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 that the appellant submitted insufficient documentation to show that the subject was uninhabitable or unfit for occupancy as required by Section 9-180 of the Property Tax Code, Section 9-180 of the Property Tax Code provide in part:

The owner of the property on January 1 shall be liable, on a proportionate basis, for the increased

taxes occasioned by the construction of new or added buildings, structures or other improvements on the property from the date when the occupancy permit was issued from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use to December 31 of that year.." (35 ILCS200/9-180).

35 ILCS 200/9-180. The Board finds no evidence in the record that the subject's assessment is incorrect when vacancy is considered. 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 2009. Furthermore, the appellant failed to show that the subject was not uninhabitable or unfit for occupancy. The appellant merely stated that there was a 58% vacancy for 2009.

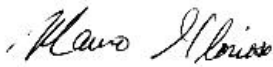
The Board finds the best evidence of market value to be the purchase of the subject property units under appeal in December, 2008, June, 2008, and August, 2009, for a price of \$382,000, \$385,000 and \$368,000 respectively. The appellant provided evidence in the form of a printout from the Cook County Recorder of Deeds and an affidavit from the appellant. 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 units had a market value of \$382,000, \$385,000, and \$368,000 respectively, as of January 1, 2009. Since market value has been determined the 2009 three year median level of assessments for class 2 property 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



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: May 22, 2015



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.