



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

APPELLANT: 1534 Claremont, LLC
DOCKET NO.: 09-32661.001-R-1 through 09-32661.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1534 Claremont, LLC, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, 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
09-32661.001-R-1	17-06-100-029-0000	14,843	60,328	\$75,171
09-32661.002-R-1	17-06-100-030-0000	14,843	60,328	\$75,171

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 adjacent parcels each improved with a three-story multi-family building of masonry construction with 3,702 square feet of building area. Each building is approximately 14 years old. Features of each

building include three units, central air conditioning and a full unfinished basement. Each property has a 3,125 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject parcels are each classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales. The comparables are improved with residential apartment buildings that range in size from 3,700 to 4,500 square feet of building area and five have either 4 or 6 units. The number of units for comparable #6 was not provided. The buildings ranged in age from 99 to 121 years old. The sales occurred from September 2006 to April 2008 for prices ranging from \$622,000 to \$822,000 or from \$138.89 to \$201.04 per square foot of building area, including land. Based on this evidence the appellant requested the total assessment for each parcel be reduced to \$63,675.

The board of review submitted its "Board of Review Notes on Appeal" for each property index number (PIN) disclosing the total assessment for each PIN of \$75,171. Each of the PIN's assessment reflects a market value of \$751,710 or \$203.06 per square foot of building area, including land, when applying the Ordinance level of assessment for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted an equity analysis for each parcel under appeal. For each PIN the board of review also submitted a list of twenty sales composed of properties with the same assessment code and neighborhood code as the subject property.

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 the best evidence of market value to be appellant's comparable sales. These comparables sold for prices ranging from \$138.89 to \$201.04 per square foot of living area, including land. Each of the subject PINs have an assessment reflecting a market value of \$203.06 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. The Board finds that the market value reflected by the assessment of each of the subject PINs is higher than the best comparable sales is justified based on the fact that the subject buildings area significantly newer than the comparables provided by the appellant. The subject buildings are from 85 years to 107 years newer than the appellant's comparables. Little weight was given the board of review equity analysis because it did not address the appellant's overvaluation argument. Additionally, little weight was given the board of review's list of sales due to the lack of descriptive data which precludes any meaningful comparative analysis and the sales did not occur proximate in time to the assessment date at issue. Based on this evidence the Board finds 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.



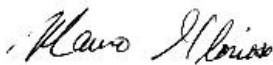
Chairman



Member



Member



Member



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: December 19, 2014



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.