



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

APPELLANT: 4829 N. Winthrop Condo Association
DOCKET NO.: 10-20604.001-R-1 through 10-20604.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 4829 N. Winthrop Condo Association, the appellant, by attorney Timothy E. Moran, of Schmidt Salzman & Moran, Ltd 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
10-20604.001-R-1	14-08-415-053-1001	3,775	32,754	\$36,529
10-20604.002-R-1	14-08-415-053-1002	3,934	34,133	\$38,067
10-20604.003-R-1	14-08-415-053-1003	4,053	35,167	\$39,220
10-20604.004-R-1	14-08-415-053-1004	4,133	35,857	\$39,990

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 2012 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 is a four year-old, three-story building of masonry construction containing four residential condominium units of varying living areas. The property has a 4,416 square foot site and is located in Lake View Township, Cook County. The property is a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity and overvaluation as the bases of the appeal. In support of these arguments, the appellant submitted information on four suggested equity comparables and four suggested sale comparables. The appellant's evidence disclosed the living area for the four condominium units in the subject as ranging from 1,400 to 1,500 square feet, for a total of 5,900 square feet of living area. The four sale comparables submitted by the appellant are the same properties it used as equity comparables. These sales occurred from June 2007 through June 2010 and sold from \$154.35 to \$202.00 per square feet of living area. The appellant's evidence included a grid for these four sales. For sale comparable #3, the appellant disclosed a sale price of \$505,000 and living area of 2,500 square feet, but calculated the market value at \$180.00 per square foot of living area instead of \$202.00 per square feet. The appellant's evidence included print-outs from the Multiple Listing Service on these four sales. For sale comparables #1, #2, and #4, the listings disclosed approximate living areas from 2,300 to 2,700 square feet. For sale comparable #3, the listing disclosed zero for an approximate living area, and included a hand-written post-it that stated: "if 2,700 square feet \$176.30."

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for one unit in the building that sold in 2006 for \$430,000. The board of review applied a 2% market value reduction to the subject for personal property without further evidence to arrive at a full market value of \$421,400 based on the one unit sold. The board of review disclosed the unit sold consisted of 26.00% of all units in the building. The result was a full value of the subject at \$1,620,769. The board of review disclosed a total assessed value at \$153,806 in its assessment letter dated April 20, 2011. The subject's assessment reflects a market value of \$1,720,425 when applying the 2010 three-year median level of assessment of 8.94% for class 2 property as determined by the Illinois Department of Revenue.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). 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 appellant failed to submit sufficient evidence of the subject's characteristics so that a meaningful comparison could be made to the suggested equity comparables. For the subject, the appellant offered "1,400-1,500 sf (5,900 sf total)" for living area. Three of the equity comparables submitted stated specific living area sizes. As for the appellant's comparable #2, the hand-written note stated "if 2,700" without providing additional information on the specific living area size. Further, the equity comparables submitted by the appellant are for individual condominium units within larger, multi-unit buildings. They are not comparable to the entire subject that consists of four condominium units.

Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and holds that a reduction in the subject's assessment is not justified.

As to the appellant's overvaluation argument, 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 appellant failed to provide accurate specific information on the living area size and other

characteristics of the subject, and on specific percentages of ownership that are attributed to each of the four condominium units in the subject and to the suggested sale comparables. 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

Mark Albino

Member

[Signature]

Member

Member

Jerry White

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: July 24, 2015

[Signature]

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.