



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

APPELLANT: Louise Przybocki
DOCKET NO.: 10-20668.001-R-1 through 10-20668.005-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Louise Przybocki, the appellant, by attorney Arnold G. Siegel, of Siegel & Callahan, 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
10-20668.001-R-1	23-02-209-032-1001	976	7,964	\$8,940
10-20668.002-R-1	23-02-209-032-1002	976	7,964	\$8,940
10-20668.003-R-1	23-02-209-032-1003	976	7,964	\$8,940
10-20668.004-R-1	23-02-209-032-1004	976	7,964	\$8,940
10-20668.005-R-1	23-02-209-032-1005	976	7,964	\$8,940

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 2010 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 five condominium units located within the same building. The building is 12 years old, and consists of a three-story dwelling of masonry construction. The property has a 10,890 square foot site and is located in Palos Township, Cook County. The property is a class 2-99 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 an appraisal estimating the subject property had a market value of \$500,000 as of March 6, 2009. The appraiser considered sales and income approaches. The market value based on the sales approach was \$550,000. The appraiser concluded the income approach deserved primary consideration due to the limited availability of conventional financing. The market value based on the income approach was \$500,000. In calculating the income approach, the appraiser determined the gross potential rental income of the five units.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$91,475. The subject's assessment reflects a market value of \$1,023,210 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.

In support of its contention of the correct assessment, the board of review explained that there were no sales of condominium units in the building since 1997. The board of review defined "recent sales" as those occurring within the three years immediately preceding the tax lien year. The board of review also stated that properties classified as 2-99 pursuant to the Cook County classification ordinance are not appropriate for comparables. The board of review did not submit any comparable properties or recent sales data.

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.

Although the sales approach is the preferred method of valuation, there is no requirement that it must be used. "[W]here the evidence supports such a practice and the appraiser supports exclusion of a method of valuation by citation to this evidence, it is sufficient for the PTAB, and the courts, to follow." Board of Education of Ridgeland v. Illinois Property Tax Appeal Board, et al., 2012 IL App. (1st) 110461, 975 N.E.2d 263, 269 (1st Dist. 2012). In this case, the appraiser explained the income approach was given greater weight than the sales approach due to the limited availability of conventional financing. However, the sales approach was developed using three sales comparables that ranged from three units to six units, and in building size from 4,327 to 5,736 square feet. Accordingly, the Board accords greater weight to the appraiser's conclusion that the income approach is best to determine the market value of the subject property.

The board of review did not submit information in support of its contention that comparable properties are not appropriate for condominium units.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$500,000 as of the assessment date at issue. Since market value has been established, the 2010 three-year median level of assessment of 8.94% for class 2 property as determined by the Illinois Department of Revenue 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: April 24, 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.