



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

APPELLANT: The Annex Condo Association
DOCKET NO.: 10-22275.001-R-1 through 10-22275.023-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The Annex Condo Association, the appellant(s), by attorney Katherine Amari O'Dell, of Amari & Locallo in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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
10-22275.001-R-1	14-18-406-043-1001	1,766	28,779	\$30,545
10-22275.002-R-1	14-18-406-043-1002	1,796	29,277	\$31,073
10-22275.003-R-1	14-18-406-043-1003	2,145	34,966	\$37,111
10-22275.004-R-1	14-18-406-043-1004	1,650	26,901	\$28,551
10-22275.005-R-1	14-18-406-043-1005	1,681	27,398	\$29,079
10-22275.006-R-1	14-18-406-043-1006	2,145	34,966	\$37,111
10-22275.007-R-1	14-18-406-043-1007	1,650	26,901	\$28,551
10-22275.008-R-1	14-18-406-043-1008	1,681	27,398	\$29,079
10-22275.009-R-1	14-18-406-043-1009	2,145	34,966	\$37,111
10-22275.010-R-1	14-18-406-043-1010	1,650	26,901	\$28,551
10-22275.011-R-1	14-18-406-043-1011	1,681	27,398	\$29,079
10-22275.012-R-1	14-18-406-043-1012	1,389	4,529	\$5,918
10-22275.013-R-1	14-18-406-043-1013	1,623	26,459	\$28,082
10-22275.014-R-1	14-18-406-043-1014	1,650	26,901	\$28,551
10-22275.015-R-1	14-18-406-043-1015	1,681	27,398	\$29,079
10-22275.016-R-1	14-18-406-043-1016	1,505	24,526	\$26,031
10-22275.017-R-1	14-18-406-043-1017	1,766	28,779	\$30,545
10-22275.018-R-1	14-18-406-043-1018	1,796	29,277	\$31,073
10-22275.019-R-1	14-18-406-043-1019	1,827	29,774	\$31,601
10-22275.020-R-1	14-18-406-043-1020	172	2,817	\$2,989
10-22275.021-R-1	14-18-406-043-1021	172	2,817	\$2,989
10-22275.022-R-1	14-18-406-043-1022	172	2,817	\$2,989
10-22275.023-R-1	14-18-406-043-1023	142	2,320	\$2,462

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 a 19-unit condominium building with four parking units situated on 8,921 square feet of land and located in Lake View 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 a brief and copies of the Cook County Recorder of Deeds printouts as evidence disclosing that eight of the units in the building sold between July 2006 and August 2006. The appellant also submitted a chart disclosing that sales occurred in 2008 and 2009 but submitted no evidence regarding these sales. 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 the subject building of \$568,150. The subject's assessment reflects a market value of \$5,681,500, when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of each unit under appeal based on the market value of the entire building. The board of review reached the market value based on the recent sales of two units. Those sales sold from April 2008 to May 2008 for prices of \$399,000 and \$328,500. The board of review further subtracted two percent for personal property and reached a total adjusted consideration for the subject building of \$6,178,076. Finally, based on the percentage of ownership the board of review's analysis reaches a market value for each unit individually.

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 appellant failed to provide sale information for the 2008 and 2009 sales which were the only relevant sales to this appeal. The 2006 sales occurred too distant in time to

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be considered for this 2010 appeal. Therefore, no reduction in the subject's assessment is 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



Member



Member

DISSENTING: _____

CERTIFICATION

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: October 20, 2017



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

The Annex Condo Association, by attorney:
Katherine Amari O'Dell
Amari & Locallo
734 North Wells Street
Chicago, IL 60654

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602