



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

APPELLANT: Dina Birman
DOCKET NO.: 10-22300.001-R-1
PARCEL NO.: 14-28-107-098-1005

The parties of record before the Property Tax Appeal Board are Dina Birman, the appellant(s), by attorney Joel R. Monarch 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:

LAND: \$8,118
IMPR: \$63,402
TOTAL: \$71,520

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 unit within a one-year old, four-story, masonry, condominium building containing eight units. The property 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 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 \$800,000 as of January 1, 2011.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$97,724. The subject's assessment reflects a market value of \$1,093,110 using the Illinois Department of Revenue's three-year median level of assessment for class 2, residential property of 8.94% for tax year 2010.

In support of the assessment the board of review submitted information disclosing that seven units within the condominium sold in 2008 and 2009 for a total of \$5,226,000. The analyst deducted \$104,520 or 2% from the total sale price to account for personal property to arrive at a total adjusted consideration of \$5,121,480. Dividing the total adjusted consideration by the percentage of ownership in the condominium for the units that sold of 80% indicated a full value for the condominium property of \$6,401,850. When applying the percentage of ownership for the subject of 19% the board of review estimated the full value of the subject at \$1,216,352.

At hearing, the appellant's attorney called the appraiser as a witness. The appraiser, Joseph Sanner, testified that he is the owner of Superior Appraisal Services, a residential appraisal service company. He testified that he has been appraising properties since 2003 and became a certified residential real estate appraiser in 2006. Sanner testified he has preformed about 500 appraisals per year and that 95% of his clients are lenders. Sanner was accepted as an expert in property valuation with no objection by the board of review.

Sanner was shown *Appellant's Exhibit #1*, a copy of the appraisal submitted into evidence. He testified he used the sales comparison approach and credibly explained why the other approaches were not relevant for the estimate of value. He described the subject property and its environs. Sanner testified as to the subject's original sale in 2008 as well as the sale of the identical unit within the building in 2008. He testified the subject unit is owner-occupied.

Sanner then testified to the three sale comparables analyzed in the appraisal. He testified that the identical unit to the subject within the subject's building was analyzed as comparable #3 which sold in July 2010 for \$825,000. Sanner testified as to the adjustments made to this comparable. He testified to the sale offerings that he also analyzed. Sanner testified that all the sales comparables analyzed were duplex-down units, similar to the subject. The three sale comparables sold between July 2010 and June 2011 for prices ranging from \$735,000 to \$825,000. Sanner testified that after adjustment for the differences, he estimated a market value for the subject as of January 1, 2011 of \$800,000.

On cross examination, Sanner testified only one sale comparable was located within the subject's building. He testified that he did not look to any other units within the building because the only duplex units within the building were the subject property and comparable #3. He testified that he does not use the

percentage of ownership of comparable properties to determine their comparability to the subject.

The board of review's representative, Lester McCarroll, opined that the appraiser failed to use the percentage of ownership for the subject and the comparables and that this affects the value of the properties. He testified that the board of review presented seven comparables of units within the subject's building that support the subject's assessment.

On cross examination, McCarroll testified that the subject has a 19% of ownership in the condominium building while the other non-duplex units have percentages of ownership from 9% to 12.5%. He testified the other duplex unit has a percentage of ownership of 20%.

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 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. Therefore, the Board finds the subject had a market value of \$800,000. Since the market value of this parcel has been established, the 2010 Illinois Department of Revenue three-year median level of assessment for Class 2 property of 8.94% will apply and a reduction is warranted.

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

K. L. Ferr

Member

JR

Member

Mark Morris

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: August 21, 2015

A. Proctor

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.