



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

APPELLANT: 1927 West Irving Park Condo Assoc.  
DOCKET NO.: 10-22726.001-R-1 through 10-22726.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1927 West Irving Park Condo Assoc., the appellant(s), by attorney David C. Dunkin, of Arnstein & Lehr, LLP 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
10-22726.001-R-1	14-19-200-034-1002	3,895	14,879	\$18,774
10-22726.002-R-1	14-19-200-034-1003	3,895	13,002	\$16,897
10-22726.003-R-1	14-19-200-034-1004	4,472	13,587	\$18,059

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 is improved with three residential condominium units located in a four-story building.<sup>1</sup> The property is located in Chicago, Lakeview Township, Cook County.

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<sup>1</sup> The first floor commercial unit is not under appeal.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information disclosing the three residential condominium units sold from April 2009 to April 2010 for prices of \$189,000, \$202,000 and \$210,000, respectively, for a total consideration of \$601,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

To document the sales prices the appellant submitted copies of print-outs from the Cook County Recorder of Deeds indicating the purchase prices for the residential units, the settlement statements associated with two of the units and the Multiple Listing Service (MLS) sheets associated with each sale.

The appellant also submitted a copy of the decision issued by the board of review disclosing the total assessment for each unit under appeal.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$97,508. The subject's assessment reflects a market value of \$1,090,694 when using the 2010 three year median level of assessments for class 2 property of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a report that purports to value the subject based on one suggested comparable sale. The report's conclusions are based on the sale plus adjustments for which no authority is cited. This sale occurred on May 1, 2007 and sold for \$569,000.

#### **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 evidence in the record supports a reduction in the subject's assessment.

The record contains evidence provided by the appellant disclosing that the residential units in the condominium sold from April 2009 to April 2010. The unit identified by property index number (PIN) 14-19-200-034-1002 sold for a price of

\$210,000; the unit identified by PIN 14-19-200-034-1003 sold for a price of \$189,000 and the unit identified by PIN 14-19-200-034-1004 sold for a price of \$202,000. The total assessments for these PINs were \$30,973, \$30,973 and \$35,562 reflecting market values of \$346,454, \$346,454 and \$397,785, respectively, when applying the 2010 three year average median level of assessment for class 2 property of 8.94% as determined by the Illinois Department of Revenue. The Board finds that the assessments reflect market values above the purchase prices for each unit that sold. Based on this record the Board finds reductions in the assessments of the residential condominiums to reflect their respective purchase prices and the application of the 2010 three year average median level of assessment for class 2 property of 8.94% as determined by the Illinois Department of Revenue is appropriate.

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.

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Chairman



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Member



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Member

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Member



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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



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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.