



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

APPELLANT: East River Road Townhome Association
DOCKET NO.: 10-23166.001-R-1 through 10-23166.012-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are East River Road Townhome Association, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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
10-23166.001-R-1	09-09-401-100-0000	738	21,165	\$21,903
10-23166.002-R-1	09-09-401-101-0000	738	21,165	\$21,903
10-23166.003-R-1	09-09-401-103-0000	886	21,017	\$21,903
10-23166.004-R-1	09-09-401-108-0000	886	21,017	\$21,903
10-23166.005-R-1	09-09-401-110-0000	738	21,165	\$21,903
10-23166.006-R-1	09-09-401-112-0000	738	21,165	\$21,903
10-23166.007-R-1	09-09-401-114-0000	738	21,165	\$21,903
10-23166.008-R-1	09-09-401-115-0000	886	21,017	\$21,903
10-23166.009-R-1	09-09-401-118-0000	738	21,165	\$21,903
10-23166.010-R-1	09-09-401-119-0000	738	21,165	\$21,903
10-23166.011-R-1	09-09-401-126-0000	738	21,165	\$21,903
10-23166.012-R-1	09-09-401-133-0000	738	21,165	\$21,903

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 12 residential condominium townhome units in a multi-building condominium development of townhomes. The subject is located in Maine Township, Cook County. The subject is classified as a class 2-95 property under the Cook County Real Property Assessment Classification Ordinance. Each of the 12 units in the subject is designated by its own Property Index Number (PIN). Each unit is two-stories and is of masonry construction. Each unit contains 1,600 square feet of living area, three bedrooms, two and one-half bathrooms, a two-car garage, a partial finished basement, and central air conditioning.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted information on three comparable sales of townhome units in the subject's condominium development. Each sale comparable contained 1,600 square feet of living area and the same property characteristics as the subject townhome units. These sales occurred from July 2009 through October 2010 and sold for prices ranging from \$209,000 to \$245,000, or from \$130.63 to \$153.13 per square foot of living area including land.

The appellant argued that the Board should total the three recent sales prices for the appellant's three sales comparables, calculate the average sales price of the three and find that the mean market value for each of the 12 units in the subject property is \$225,000, or \$140.63 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the assessment for each of the subject's 12 units to reflect a mean sales price of \$225,000 for each.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for each of the 12 units in the subject of \$27,300. Each unit's assessment reflects a market value of \$305,369 or \$190.86 per square foot of living area, when using the board of review's indicated size of 1,600 square feet of living area and when applying the 2010 three-year average 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 submitted information on four suggested equity comparables for each of the 12 townhome units in the subject. The board of review also submitted information on the March 1, 2009 sale of a townhome unit in the subject's townhome condominium development for the price of \$260,000, or \$162.50 per square foot of living area including land.

In rebuttal, the appellant argued that the sale of the townhome unit disclosed in the board of review's evidence, was not supported by documentary evidence as to whether it was an at arm's-length transaction.

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 assessment for each of the 12 townhome units in the subject is warranted.

The Board finds the best evidence of market value to be the appellant's comparable sales #1, #2 and #3, and the board of review comparable sale #1 (which was for Unit E4, PIN 026). These comparables sold for prices ranging from \$130.63 to \$162.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$190.86 per square foot of living area including land, which is above the range established by the best comparable sales in this record. Based on this evidence, the Board finds a 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.

Chairman



Member

Member



Member

Acting Member



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: November 20, 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.