



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

APPELLANT: 7443 W. Irving Park Condo Assoc.
DOCKET NO.: 10-29569.001-R-1 through 10-29569.008-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 7443 W. Irving Park Condo Assoc., the appellant(s), by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. 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
10-29569.001-R-1	12-24-202-044-1001	2,634	38,211	\$40,845
10-29569.002-R-1	12-24-202-044-1002	2,700	37,130	\$39,830
10-29569.003-R-1	12-24-202-044-1003	1,130	23,037	\$24,167
10-29569.004-R-1	12-24-202-044-1004	1,127	22,984	\$24,111
10-29569.005-R-1	12-24-202-044-1005	1,143	23,304	\$24,447
10-29569.006-R-1	12-24-202-044-1006	1,138	23,215	\$24,353
10-29569.007-R-1	12-24-202-044-1007	1,136	23,161	\$24,297
10-29569.008-R-1	12-24-202-044-1008	1,140	23,250	\$24,390

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 six residential and two commercial units in an eight condominium unit building. The property has a 6,224 square foot site and is located in Jefferson Township, Cook County. The subject is classified as a class 2 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 a brief arguing that the subject building's assessment should not exceed \$204,987. Appellant's argument is based on the two 2007 sales of units with Property Index Numbers (PIN) ending in -1001 and -1002.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$226,440. The subject's assessment reflects a market value of \$1,960,509 when applying the 2009 three year median level of assessment for class 2 property of 8.90% as determined by the Illinois Department of Revenue and the Cook County Real Property Assessment Classification Ordinance level for class 5 commercial property of 25%.

In support of its contention of the correct assessment the board of review submitted an analysis that estimates the market value of the subject building based on the 2006 sales of six units. The board of review then deducts two percent for personal property and finds the market value of each unit based on its percentage of ownership.

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 assessment is not warranted.

The Board finds the best evidence of market value for units with PINs ending in -1001 and -1002 to be the 2007 sale prices of \$180,000 and \$173,000, respectively. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transactions. The Board finds the subjects assessed market values are supported by the sales.

The Board further finds that the appellant failed to carry its burden of proof for the rest of the units under appeal. The appellant's analysis failed to distinguish between commercial units and residential units or to show how their market values are related. The appellant also failed to submit "not fewer than three recent sales of suggested comparable properties" under Section 1910.65 of the Board rules. Finally, the appellant failed to justify the deduction for personal property. Based on this evidence the Board finds a reduction in the subject's assessment is not 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

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: May 20, 2016



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.