



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

APPELLANT: Woodlawn Estates Condominium Assoc.
DOCKET NO.: 10-30615.001-R-1 through 10-30615.009-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Woodlawn Estates Condominium Assoc., the appellant, by attorney Anthony Lewis, of the Law Offices of Gary H. Smith, 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
10-30615.001-R-1	20-14-309-022-1001	522	2,930	\$3,452
10-30615.002-R-1	20-14-309-022-1002	655	3,671	\$4,326
10-30615.003-R-1	20-14-309-022-1003	767	4,302	\$5,069
10-30615.004-R-1	20-14-309-022-1004	721	4,042	\$4,763
10-30615.005-R-1	20-14-309-022-1005	853	4,784	\$5,637
10-30615.006-R-1	20-14-309-022-1006	767	4,302	\$5,069
10-30615.007-R-1	20-14-309-022-1007	721	4,042	\$4,763
10-30615.008-R-1	20-14-309-022-1008	840	4,710	\$5,550
10-30615.009-R-1	20-14-309-022-1009	767	4,302	\$5,069

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decision(s) of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments of the subject parcels 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 a nine unit residential masonry condominium building. The building is approximately 116

years old. The property has a 6,015 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject property is a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter Ordinance), which is to be assessed at 10% of fair cash value.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on two sales of condominium units located within the subject building that have sold since January 1, 2007, one of which also had an appraisal prepared that was presented with the appeal.

The appellant reported that the comparable units that had 10.9% and 12.9% of common ownership and sold in April 2010 and June 2010 for prices of \$25,000 and \$69,000, including land, respectively. Counsel for the appellant further contended that the sale prices should each be given a \$5,000 credit for personal items included in the transaction. Supporting documentation for the higher sale price of \$74,000 included an Affidavit and a Closing Statement depicting the purchase price. The higher priced unit also had a contemporaneous appraisal in which the appraiser utilized the sales comparison approach. Sale comparable #1 was a condominium unit located in the subject building that sold for \$30,000 as of May 20, 2010 according to the appraiser. The appraiser set forth an opinion of value for the higher priced condominium unit of \$38,000, including land, as of July 13, 2010.

The appellant also submitted a copy of the final decision issued by the board of review establishing a total assessment of \$130,008 reflecting a market value of \$1,300,080, including land, when applying the 2010 Ordinance level of assessment for class 2 property of 10%.

Based on this evidence the appellant was of the opinion that after allocating the \$5,000 credit against the sales prices for personal property, the nine-unit condominium building has a market value of \$394,958 as reflected by the two sales prices divided by the aggregate common ownership of 23.8% for a total assessment of \$39,495 at the 10% level of assessment.

The board of review did not timely submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 purchase of two units within the subject condominium building that occurred in April and June 2010 for prices of \$30,000 and \$74,000. The appellant provided evidence of the purchase prices with a Settlement Statement, an affidavit and an appraisal where one of the subject's units was utilized as a comparable property.

The Board finds no evidence to support the \$5,000 deduction from each sale price purportedly attributable to personal property in the sale. The appellant did not provide any documentation such as the PTAX-203 Illinois Real Estate Transfer Declaration revealing an allocation for personal property.

Therefore, the Board finds utilizing the 2010 sales results in a total consideration of \$104,000. Next, applying the percentage of ownership interest in the condominium for the two units that sold of 23.8%, results in an indicated full value for the condominium property of \$436,975.

The board of review did not timely submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the Board's rules. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property. The Property Tax Appeal Board finds that applying the Ordinance level of assessments for class 2-99 property of 10% to the estimated market value results in a total assessment of \$43,698 and, therefore, based on this record the Board finds reductions in the subject's assessments are 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



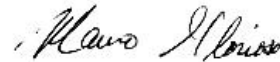
Member



Member



Member



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: March 18, 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.