



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

APPELLANT: Irio Winck
DOCKET NO.: 10-32510.001-R-1
PARCEL NO.: 16-01-203-050-1002

The parties of record before the Property Tax Appeal Board are Irio Winck, 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 **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: \$1,398
IMPR.: \$2,522
TOTAL: \$3,920

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 residential unit in a nine-unit residential condominium building. The property is 96 years old, has a 3,806 square foot site, and is located in West Chicago Township, Cook County. The subject is classified as 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 information on seven units that sold in the building. These sales occurred from December 2007 to March 2011 and sold for prices ranging \$23,000 and \$279,000. The appellant submitted copies of settlement statements for the subject property, unit 1008, and unit

1001. Also submitted were printouts from the Cook County Recorder of Deeds showing that unit 1004 and 1007 sold. The appellant's attorney also submitted a brief outlining an analysis using the 2009 and 2010 sales only.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,090. The subject's assessment reflects a market value of \$210,900 when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance.

In support of the subject's assessment, the board of review submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that one unit in the subject's building, or 9.630% of ownership, sold in 2007 for \$272,500. An allocation of 2.00% for personal property was subtracted from the sales prices, and then divided by the percentage of interest of the units to arrive at a total market value for the building of \$2,773,105 and a full value of the subject of \$377,420.

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 the subject property in November 2009 for \$39,200. The appellant provided evidence demonstrating the sale had the elements of arm's length transaction and in support of the transaction, the appellant submitted a copy of the settlement statement. Lastly, the board of review failed to provide any evidence to challenge the arm's length nature of the transaction.

Based on this record, the Board finds the subject property had a market value of \$39,200 as of January 1, 2010. Since market value has been established the 2010 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% will apply.

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.