



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

APPELLANT: Irio Winck
DOCKET NO.: 10-32520.001-R-1
PARCEL NO.: 16-01-203-050-1009

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, 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: \$ 1,036
IMPR.: \$ 2,468
TOTAL: \$ 3,504

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a condominium unit located in a nine-unit building. The building is 96 years old. The property has a 3,806 square foot site and is located in West Chicago Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on November 18, 2009 for a price of \$39,200. In support of the transaction the appellant submitted a copy of the settlement statement for the subject and for a different unit in the same building that sold for \$30,000 in March 2010, copies of printouts from the Cook County recorder of deeds showing that two other units in the building. One of the units sold for \$20,000 in January 2011, and a second unit sold for \$25,000 in September 2010. Also included was a copy of a general affidavit signed by the appellant stating that the evidence presented in the record by his attorney is true and correct. Based on this evidence, the appellant requested a

reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,635. The subject's assessment reflects a market value of \$174,888 when applying the 2010 three year median level of assessment 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 sales analysis using the sale of one unit in the complex that sold in December 2007 for \$272,500. The analysis indicated that the full value of the subject unit is \$234,865. Based on this analysis, the board of review requested that the subject's assessment be confirmed.

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. 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 determined the 2010 three year average median level of assessments for class 2, residential property of 8.94% shall apply as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(2).

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



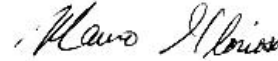
Member



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.