



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

APPELLANT: William Kaufman  
DOCKET NO.: 10-33277.001-R-1  
PARCEL NO.: 17-06-214-056-1001

The parties of record before the Property Tax Appeal Board are William Kaufman, the appellant, by attorney Stephanie Park of Park & Longstreet, P.C. in Rolling Meadows; 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: \$5,726  
IMPR.: \$41,974  
TOTAL: \$47,700**

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 condominium unit located at 1634 W. Beach Avenue, Unit #1001, Chicago, 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's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on March 19, 2010, for a price of \$477,000. In additional support of this argument, the appellant

submitted an appraisal estimating the subject property had a market value of \$477,000 as of February 5, 2010. 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 \$58,137. The subject's assessment reflects a market value of \$581,370 using applying the 10% ordinance level of assessment for Class 2 residential property in Cook County.

In support of its contention of the correct assessment, the board of review submitted an explanation outlining the method of assessing the subject condominium unit. The evidence indicates the condominium building has two condominium units and its estimated market value was derived from the sales of both units. These sales occurred in 2008 and 2010 for sale prices that totaled \$1,174,500.<sup>1</sup> No adjustments were applied to these sales, and descriptions of these properties were not provided by the board of review. The personal property of the two sales was estimated to be 1% or \$11,744. The total amount less personal property (\$1,162,756) was divided by the total ownership percentage in the condominium (100%) to arrive at the condominium building's estimated market value of \$1,162,756. The subject's market value was based on its pro rata share of ownership (50%) or \$581,378. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal brief.

#### **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 March 2010 for a price of

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<sup>1</sup> The condominium building has two units, and the board of review had sale prices for both units. One of the two sales was the 2010 sale of the subject property for a price of \$477,000.

\$477,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 719 days. In further support of the transaction, the appellant submitted a copy of the settlement statement and an affidavit signed by the appellant. In the affidavit, the appellant stated that the purchase of the subject property was an arm's length transaction and that the property had been listed for sale and advertised on the open market. The appellant's appraiser estimated the subject property had a market value of \$477,000 as of February 5, 2010. The appraiser analyzed four comparable sales, a pending sale, and an active listing to arrive at the estimate of the subject's market value. The Board finds the appraiser made logical adjustments to arrive at a final conclusion of value. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$477,000 as of the assessment date at issue.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that the purchase price was reflective of market value. The board of review relied on the sale prices of two condominium units to arrive at the subject's assessed value based on its pro rata share of ownership. The Board finds that one of these sales took place in 2008, two years prior to the January 1, 2010 assessment date. The other transaction was the March 2010 sale of the subject property relied on by the appellant. The Board finds the subject's sale price is the better indicator of the subject's market value than the valuation methodology employed by the board of review.

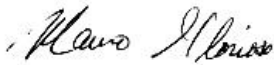
Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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.

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Chairman



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Member



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Member

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Member



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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: May 22, 2015



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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.