



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

APPELLANT: Lockwood Development
DOCKET NO.: 10-35878.001-R-1
PARCEL NO.: 20-33-306-036-0000

The parties of record before the Property Tax Appeal Board are Lockwood Development, the appellant, by attorney Edwin M. Wittenstein of Worssek & Vihon in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

**LAND: \$2,325
IMPR.: \$10,130
TOTAL: \$12,455**

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 two-story multi-family dwelling of frame construction with 2,222 square feet of living area. The dwelling is 127 years old and features a full

unfinished basement. The property has a 3,100 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-11 apartment building under the Cook County Real Property Assessment Classification Ordinance.

The appellant argues the subject property is overvalued based on a contention of law. In support of this argument, the appellant submitted a legal brief arguing the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under docket number 09-32512.001-R-1. In that appeal the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$5,350 based on the evidence submitted by the parties. The appellant's attorney asserted that 2009 and 2010 were within the same general assessment period for residential property, that section 16-185 of the Property Tax Code (35 ILCS 200/16-185) should apply and the 2009 decision should be carried forward to the 2010 assessment.

As an alternative argument based on a recent sale of the subject property, the appellant disclosed the subject was purchased in May 2008 for \$53,500. The appellant included the settlement statement and Multiple Listing Service (MLS) sheet for the sale.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject property totaling \$12,455 was disclosed. The subject's assessment reflects a market value of \$124,550 or \$56.05 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of the subject's assessment, the board of review submitted descriptions and assessment information on four comparable sales from the subject's neighborhood. The sales occurred from April to November 2010 for prices ranging from \$135,000 to \$299,000 or from \$59.68 to \$111.24 per square foot of living area, including land.

The board of review's submission included a brief arguing that the subject is not an owner occupied property. In support of this assertion, the board of review submitted a printout from the Cook County Assessor's Office revealing the subject property is not receiving a home owner exemption.

The appellant did not rebut the assertion made by the board of review.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board finds section 16-185 of the Property Tax Code (35 ILCS 200/16-185) does not apply to this appeal. The Board finds the prior year's decision should not be carried forward to the subsequent year.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which **a residence occupied by the owner** is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record includes evidence from the Cook County Assessor's Office that the subject property is not an owner occupied dwelling and the appellant failed to submit evidence to the contrary.

The Board finds the best evidence of market value to be the board of review's comparable sales #1, #2 and #3, which are located in the same neighborhood code as the subject. These comparables sold from July to November 2010 for prices ranging from \$135,000 to \$195,000 or from \$59.68 to \$77.96 per square foot of living area, including land. The subject's assessment reflects a market value of \$124,550 or \$56.05 per square foot of living area including land, which is below the range established by the best comparables in the record. The board gave less weight to the board of review's comparable #4 due to its dissimilar slab foundation, when compared to the subject's full unfinished basement. The Board gave less weight to the subject's April 2008 sale due to its sale date occurring greater than 20 months prior to the January 1, 2010 assessment date at issue. The Board finds the 2008 sale is less probative of the

market as the 2010 sales presented by the board of review. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is not 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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

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: January 22, 2016

A. Proctor

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.