



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

APPELLANT: York Tower Condominium Association
DOCKET NO.: 11-06031.001-R-3 through 11-06031.031-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are York Tower Condominium Association, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction¹ in the assessment of the property as established by the DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-06031.001-R-3	03-25-120-001	2,980	7,925	\$10,905
11-06031.002-R-3	03-25-120-003	2,980	7,925	\$10,905
11-06031.003-R-3	03-25-120-005	2,980	7,925	\$10,905
11-06031.004-R-3	03-25-120-007	2,980	7,925	\$10,905
11-06031.005-R-3	03-25-120-008	2,980	7,925	\$10,905
11-06031.006-R-3	03-25-120-014	2,980	7,925	\$10,905
11-06031.007-R-3	03-25-120-016	2,980	5,020	\$8,000
11-06031.008-R-3	03-25-120-018	2,980	7,925	\$10,905
11-06031.009-R-3	03-25-120-022	2,980	7,925	\$10,905
11-06031.010-R-3	03-25-120-023	2,980	7,925	\$10,905
11-06031.011-R-3	03-25-120-026	2,980	7,925	\$10,905
11-06031.012-R-3	03-25-120-029	2,980	7,925	\$10,905
11-06031.013-R-3	03-25-120-030	2,980	7,925	\$10,905
11-06031.014-R-3	03-25-120-041	2,980	7,925	\$10,905
11-06031.015-R-3	03-25-120-043	2,980	7,925	\$10,905
11-06031.016-R-3	03-25-120-047	2,980	7,925	\$10,905
11-06031.017-R-3	03-25-120-048	2,980	7,925	\$10,905
11-06031.018-R-3	03-25-120-050	2,980	7,925	\$10,905
11-06031.019-R-3	03-25-120-053	2,980	7,925	\$10,905
11-06031.020-R-3	03-25-120-054	2,980	7,925	\$10,905
11-06031.021-R-3	03-25-120-056	2,980	7,925	\$10,905
11-06031.022-R-3	03-25-120-060	2,980	7,925	\$10,905

¹ Reductions in assessments of Docket Numbers 11-06031.001-R-3 through 11-06031.022-R-3

11-06031.023-R-3	03-25-120-071	1,570	14,200	\$15,770
11-06031.024-R-3	03-25-120-072	480	4,140	\$4,620
11-06031.025-R-3	03-25-120-073	630	5,560	\$6,190
11-06031.026-R-3	03-25-120-074	910	8,240	\$9,150
11-06031.027-R-3	03-25-120-075	550	4,910	\$5,460
11-06031.028-R-3	03-25-120-076	660	5,900	\$6,560
11-06031.029-R-3	03-25-120-079	1,740	15,630	\$17,370
11-06031.030-R-3	03-25-120-081	1,250	11,270	\$12,520
11-06031.031-R-3	03-25-120-083	400	3,750	\$4,150

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 372-unit mixed use residential and commercial condominium complex. The units are approximately 36 years old. Each residential unit contains 800 square feet of living area. The commercial units on appeal range in size from 80 to 542 square feet of building area. The property has a 692,937 square foot site and is located in Bensenville, Addison Township, DuPage County.

The appellant's appeal is based on overvaluation concerning 22 residential units and 9 commercial units. In support of this argument the appellant's counsel submitted a brief and evidence.

The appellant submitted 8 sales which occurred between September 2010 and October 2011, each of which was a foreclosure or short sale. These 8 residential units sold for prices ranging from \$26,200 to \$38,500 or from \$32.75 to \$48.13 per square foot of living area, including land. These sales present an average sale price of \$30,694 or \$38.37 per square foot of living area, including land.

With respect to the commercial units, counsel for the appellant argued that a 2010 stipulation between the appellant and the board of review, along with reductions by the assessor for the 2011 and 2012 tax years, amounted to an admission that the assessments for the commercial units were incorrect. The appellant submitted no sales to support the overvaluation argument regarding the commercial units.

Based on this evidence, the appellant requested a reduction in the assessment of each of the residential units to \$10,232 which would reflect a market value of \$30,700 or \$38.38 per square foot of living area and that the commercial units reflect a market value ranging from \$3,279 to \$22,223 or \$41.00 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the total assessment of \$741,790 was disclosed

for the 31 parcels on appeal. These 31 parcels within the condominium complex reflect a market value of \$2,237,677, including land, when applying the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review presented a spreadsheet which included 22 sales. The 22 sales in the subject condominium complex were of 800 square foot units that sold between July 2007 and August 2011 for prices ranging from \$26,200 to \$125,000 or from \$32.75 to \$156.25 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessments.

In written rebuttal, the appellant contends that the board of review's raw sales data lacked any substantive documentary evidence to confirm that the sales evidence was "correct or relevant." Moreover, the appellant contended that sales that occurred in 2007 and 2008 should be ignored as being too distant in time to being indicative of the property's market value in 2011.

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 appellant contends the market values of the subject 31 parcels are not accurately reflected in their assessed valuations. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); 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 with regard to the residential units and a reduction in the residential unit's assessments are warranted, but the appellant did not meet this burden of proof with regard to the commercial units and no change in the assessments of the commercial units are warranted in this record.

As to the residential units, the Board finds the parties submitted a total of 23 sales of 800 square foot units that occurred between July 2007 and October 2011. Given that the assessment date at issue is January 1, 2011, the Board has given most weight to the sales that occurred most proximate in time to the assessment date. Thus, the Board has given most weight to the sales that occurred from October 2010 through October 2011 which represents eight sales that bracket the assessment date. The sale prices range from \$24,000 to \$38,500 or from \$30.00 to \$48.13 per square foot of living area, including land.

Each residential unit's 2011 assessment of \$30,000 reflects a market value of approximately \$90,498 or \$113.12 per square foot

of living area, including land, which is above the range established by the comparable sales that occurred most proximate to the assessment date in this record. Therefore the Board finds the record demonstrates by a preponderance of the evidence that the residential units were overvalued and a reduction in the assessment of the residential units on appeal is justified.

As to the commercial units, the appellant presented no sales of commercial units to establish that the subject commercial parcels were overvalued and the Board places little weight on the appellant's argument that the 2010 stipulation and/or subsequent reductions by the local assessor amount to an admission that the 2011 assessments were incorrect. Based on the submission of foreclosure and short sales of residential units within the condominium complex, it appears the market conditions for the condominium complex were in a state of flux and would necessarily affect the market values of the commercial units as well. The Board finds any reduction in the year subsequent to the tax year in question may have been based on declining 2012 market conditions within the complex and were justified. Without further support or other documentary evidence, the Board will not surmise the reductions evidence the fact that the 2011 tax year assessments were incorrect. The appellant presented no substantive market value evidence to support the argument that the commercial units were incorrectly assessed. Therefore, the Board finds the appellant failed to meet the burden of establishing that the commercial units were overvalued.

In summary, the Board finds that the assessments of the residential units should be reduced based upon a preponderance of the evidence of recent sales of similar units, However, the appellant has failed to establish that a change in the assessment of the commercial units would be 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.

Mark Morris

Chairman

[Signature]

Member

Member

Robert Steffen

Member

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 20, 2016

[Signature]

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.