



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

APPELLANT: Estes Place Condominium Association
DOCKET NO.: 11-20817.001-R-2 through 11-20817.018-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Estes Place Condominium Association, the appellant, by attorney David C. Dunkin, of Arnstein & Lehr, LLP 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-20817.001-R-2	11-31-207-033-1001	1,325	1,762	\$3,087
11-20817.002-R-2	11-31-207-033-1002	1,325	1,762	\$3,087
11-20817.003-R-2	11-31-207-033-1003	1,325	1,762	\$3,087
11-20817.004-R-2	11-31-207-033-1004	1,297	1,725	\$3,022
11-20817.005-R-2	11-31-207-033-1005	1,297	1,725	\$3,022
11-20817.006-R-2	11-31-207-033-1006	1,297	1,725	\$3,022
11-20817.007-R-2	11-31-207-033-1007	1,620	2,154	\$3,774
11-20817.008-R-2	11-31-207-033-1008	1,620	2,154	\$3,774
11-20817.009-R-2	11-31-207-033-1009	1,620	2,154	\$3,774
11-20817.010-R-2	11-31-207-033-1010	969	1,289	\$2,258
11-20817.011-R-2	11-31-207-033-1011	969	1,289	\$2,258
11-20817.012-R-2	11-31-207-033-1012	969	1,289	\$2,258
11-20817.013-R-2	11-31-207-033-1013	1,163	1,546	\$2,709
11-20817.014-R-2	11-31-207-033-1014	1,163	1,546	\$2,709
11-20817.015-R-2	11-31-207-033-1015	1,163	1,546	\$2,709
11-20817.016-R-2	11-31-207-033-1016	968	1,287	\$2,255
11-20817.017-R-2	11-31-207-033-1017	968	1,287	\$2,255
11-20817.018-R-2	11-31-207-033-1018	968	1,287	\$2,255

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 2011 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 18 residential condominium units contained in a 54 year-old, multi-story, 18-unit residential condominium building of masonry construction. Each unit has its own Property Index Number (PIN). The property has a 13,771 square foot site and is located in Rogers Park 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 a condominium analysis with information on suggested comparable sales for 12 residential units in the building. The 12 units sold from 2009 through 2011 for a total of \$408,500. The evidence included a spreadsheet that disclosed the percentages of ownership of each of the 18 units in the building. The appellant applied a \$3,000 reduction to each of the two sold units in the subject for personal property without further evidence to arrive at an adjusted market value of \$372,500 of the 12 sold units. The appellant disclosed the units sold consisted of 68.8844% of all units in the building. The result was a full value of the subject at \$540,761. The appellant then applied a 10.00% debasement factor to arrive at a suggested assessed value of the building at \$54,076. Since the 18-unit subject was 100.00% of all the units in the building, the appellant suggested the market value of the subject to be \$540,761. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$206,403. The subject's assessment reflects a market value of

\$2,174,495 when applying the 2011 three-year average median level of assessment of 9.49% for Class 2 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for five units in the building that each sold in 2007 for \$1,268,000. The evidence included a spreadsheet that disclosed the percentages of ownership of each of the eight units in the subject. The board of review applied a 2.00% market value reduction to the subject for personal property without further evidence to arrive at a full market value of \$1,242,640 of the five units sold. The board of review disclosed the units sold consisted of 31.292% of all units in the building. The result was a full value of the property at \$3,971,110. Since the board of review asserted in its calculation that the subject was 100.00% of all the units in the building, the board of review suggested the market value of the subject to be \$3,971,110.

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** [emphasis added] 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 condominium analysis submitted by the appellant. It was based on 12 recent sales of residential units in the building occurring from 2009 through 2011. In contrast, the analysis submitted by the board of review was based on five sales in the building in 2007. These 2007 sales were not recent. However, the Board does not reduce the market value of the residential units sold by \$3,000 each for personal property since there is no evidence in support of this reduction. Therefore, based on this record the Board finds the full value of the entire 18-unit subject to be \$540,761 as of January 1, 2011. The Board finds that a reduction in the subject's assessment is justified. Since market value has been determined, the 2011 three-year

average median level of assessment of 9.49% for Class 2 property as determined by the Illinois Department of Revenue shall apply (86 Ill.Admin.Code §1910.50(c)(2)) to each of the units in the subject in proportion to their respective percentages of ownership in the building.

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

Mark Morris

Member

Member

JR

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: February 19, 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.