



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

APPELLANT: 1319 West Sherwin Condominium Assoc
DOCKET NO.: 11-20821.001-R-3 through 11-20821.028-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1319 West Sherwin Condominium Assoc, 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
11-20821.001-R-3	11-29-317-051-1001	1,276	7,496	\$8,772
11-20821.002-R-3	11-29-317-051-1002	1,175	6,905	\$8,080
11-20821.003-R-3	11-29-317-051-1003	1,290	7,575	\$8,865
11-20821.004-R-3	11-29-317-051-1004	1,182	6,944	\$8,126
11-20821.005-R-3	11-29-317-051-1005	1,253	7,358	\$8,611
11-20821.006-R-3	11-29-317-051-1006	1,142	6,707	\$7,849
11-20821.007-R-3	11-29-317-051-1007	1,149	6,746	\$7,895
11-20821.008-R-3	11-29-317-051-1008	1,159	6,806	\$7,965
11-20821.009-R-3	11-29-317-051-1009	1,159	6,806	\$7,965
11-20821.010-R-3	11-29-317-051-1010	1,300	7,634	\$8,934
11-20821.011-R-3	11-29-317-051-1011	1,128	6,629	\$7,757
11-20821.012-R-3	11-29-317-051-1012	1,300	7,634	\$8,934
11-20821.013-R-3	11-29-317-051-1013	1,101	6,471	\$7,572
11-20821.014-R-3	11-29-317-051-1014	1,182	6,944	\$8,126
11-20821.015-R-3	11-29-317-051-1015	1,169	6,865	\$8,034
11-20821.016-R-3	11-29-317-051-1016	1,118	6,569	\$7,687
11-20821.017-R-3	11-29-317-051-1017	1,115	6,549	\$7,664
11-20821.018-R-3	11-29-317-051-1018	1,306	7,674	\$8,980
11-20821.019-R-3	11-29-317-051-1019	1,118	6,569	\$7,687
11-20821.020-R-3	11-29-317-051-1020	1,313	7,713	\$9,026
11-20821.021-R-3	11-29-317-051-1021	1,169	6,865	\$8,034

11-20821.022-R-3	11-29-317-051-1022	1,276	7,496	\$8,772
11-20821.023-R-3	11-29-317-051-1023	1,253	7,358	\$8,611
11-20821.024-R-3	11-29-317-051-1024	1,182	6,944	\$8,126
11-20821.025-R-3	11-29-317-051-1025	1,263	7,417	\$8,680
11-20821.026-R-3	11-29-317-051-1026	1,175	6,061	\$7,236
11-20821.027-R-3	11-29-317-051-1027	1,155	5,957	\$7,112

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 27 residential condominium units contained in a 52 year-old, multi-story, 28-unit residential condominium building of masonry construction. Each unit has its own Property Index Number (PIN). The property has a 20,998 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. The appellant initially appealed all 28 units in the building to the Board. However, the appellant withdrew the appeal on PIN 1028 from consideration by the Board because that unit was omitted from the final decision of the board of review. In support of the overvaluation argument, the appellant submitted a condominium analysis with information on suggested comparable sales for 11 residential units (PINs 1001, 1004, 1005, 1006, 1007, 1011, 1019, 1020, 1024, 1025 and 1027) in the building. The 11 units sold from 2010 through 2011 for a total of \$359,500. The evidence included a spreadsheet that disclosed the percentages of ownership of each of the 28 units in the building. The appellant applied a \$5,000 reduction to each of the 11 sold units in the subject for personal property without further evidence to arrive at an adjusted market value of \$304,500 of

the 11 sold units. The appellant disclosed the units sold consisted of 39.2586% of all units in the building. The result was a full value of the subject at \$775,626. Since the 27-unit subject was 96.8309% of all the units in the building, the appellant suggested the market value of the subject to be \$751,046. 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 \$513,347. The subject's assessment reflects a market value of \$5,409,347 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 six units (PINs 1001, 1003, 1005, 1013, 1014 and 1017) in the building that each sold in 2008 for a total of \$1,341,000. 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 \$1,314,180 of the six units sold. The board of review disclosed the units sold consisted of 21.49% of all units in the building. The result was a full value of the property at \$6,115,309. Since the board of review asserted in its calculation that the subject was 96.8309% of all the units in the building, the board of review suggested the market value of the subject to be \$5,921,509.

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 a condominium analysis that includes the 11 recent sales submitted

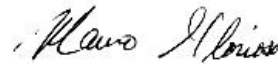
by the appellant and four of the six recent sales submitted by the board of review. Two recent sales submitted by the board of review were for the same units (PINs 1001 and 1005) as two of the recent sales submitted by the appellant. However, the two submitted by the appellant sold in 2010 and 2011 for a total of \$72,000; the two submitted by the board of review sold in 2008 for a total of \$457,000. The Board finds the two that sold in 2010 and 2011 were more recent sales than the two submitted by the board of review for the same unit and includes these more recent sales in the condominium analysis. However, the Board does not reduce the market value of the residential units sold by any amount for personal property since there is no evidence in support of this reduction. The total of the sales prices of the 15 recent sales (11 submitted by the appellant; four submitted by the board of review) is \$1,243,500. These 15 units consist of 53.3724% of all the units in the building. The result is a full value of the subject at \$2,329,856. Since the subject is 96.8309% of all the units in the building, the Board finds the full market value of the subject to be \$2,406,108 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



Member



Member



Member

Acting 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: February 19, 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.