



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

APPELLANT: Carroll Park Condo Association  
DOCKET NO.: 11-20998.001-R-1 through 11-20998.012-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Carroll Park Condo Association, the appellant, by Christopher G. Walsh, Jr., Attorney at Law 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
11-20998.001-R-1	16-18-314-035-1001	1,388	8,309	\$9,697
11-20998.002-R-1	16-18-314-035-1002	1,388	8,309	\$9,697
11-20998.003-R-1	16-18-314-035-1003	1,166	7,173	\$8,339
11-20998.004-R-1	16-18-314-035-1004	749	4,681	\$5,430
11-20998.005-R-1	16-18-314-035-1005	749	4,339	\$5,088
11-20998.006-R-1	16-18-314-035-1006	55	333	\$388
11-20998.007-R-1	16-18-314-035-1007	55	333	\$388
11-20998.008-R-1	16-18-314-035-1008	55	333	\$388
11-20998.009-R-1	16-18-314-035-1009	55	333	\$388
11-20998.010-R-1	16-18-314-035-1010	55	333	\$388
11-20998.011-R-1	16-18-314-035-1011	55	333	\$388
11-20998.012-R-1	16-18-314-035-1012	55	333	\$388

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 a three-story, 5-unit condominium building of brick construction. The building was constructed in 1911 and has 7 parking spaces. The property has a 5,185 square foot site and is located in Oak Park, Oak Park Township, Cook County. The subject is classified as a class 2-99 condominium building 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 condominium unit #3, together with its associated parking space, was purchased on August 4, 2011 for a price of \$61,000.

The appellant also submitted a listing for condominium unit #5, together with its associated parking space, with an asking price of \$82,500.

Based on this evidence, the appellant requested that all of the condominium units and the parking spaces within the subject building have their assessments reduced, by their percentage of ownership, to a total assessment of \$40,967. This requested assessment reflects a total market value for the subject property of \$409,670.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,879. The subject's assessment reflects a market value of \$798,790, when using the Cook County level of assessments for class 2 property of 10%. Unit #3's assessment of \$16,737 reflects a market value of \$167,370.

In support of its contention of the correct assessment the board of review submitted an assessment analysis based on unit #3's previous sale in September 2006 for \$213,000.

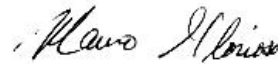
### **Conclusion of Law**

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 for the subject building is derived from the sale of unit #3 in August, 2011 for a price of \$61,000. 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 over 1 year. In further support of the transaction the appellant submitted a copy of the Real Estate Transfer Declaration. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gave less weight to the board of review's assessment analysis based on unit #3's previous sale in September 2006 for \$213,000, as this sale occurred greater than 4 years prior to the January 1, 2011 assessment date at issue. 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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Acting Member



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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: November 20, 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.