



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

APPELLANT: Heritage Creek  
DOCKET NO.: 11-23246.001-R-1 through 11-23246.048-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Heritage Creek, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds **a reduction in part and a no change in part** 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
11-23246.001-R-1	23-14-400-118-1001	2,032	9,630	\$ 11,662
11-23246.002-R-1	23-14-400-118-1002	1,876	8,889	\$ 10,765
11-23246.004-R-1	23-14-400-118-1004	2,032	9,630	\$ 11,662
11-23246.005-R-1	23-14-400-118-1005	2,076	9,838	\$ 11,914
11-23246.006-R-1	23-14-400-118-1006	2,076	9,838	\$ 11,914
11-23246.007-R-1	23-14-400-118-1007	2,076	9,838	\$ 11,914
11-23246.008-R-1	23-14-400-118-1008	2,076	9,838	\$ 11,914
11-23246.009-R-1	23-14-400-118-1009	2,076	9,838	\$ 11,914
11-23246.010-R-1	23-14-400-118-1010	2,076	9,838	\$ 11,914
11-23246.011-R-1	23-14-400-118-1011	2,076	9,838	\$ 11,914
11-23246.012-R-1	23-14-400-118-1012	2,076	9,838	\$ 11,914
11-23246.013-R-1	23-14-400-118-1013	2,032	9,630	\$ 11,662
11-23246.014-R-1	23-14-400-118-1014	1,876	8,889	\$ 10,765
11-23246.015-R-1	23-14-400-118-1015	1,876	8,889	\$ 10,765
11-23246.016-R-1	23-14-400-118-1016	2,032	9,630	\$ 11,662
11-23246.017-R-1	23-14-400-118-1017	2,076	9,838	\$ 11,914
11-23246.019-R-1	23-14-400-118-1019	2,076	9,838	\$ 11,914
11-23246.020-R-1	23-14-400-118-1020	2,076	9,838	\$ 11,914
11-23246.021-R-1	23-14-400-118-1021	2,076	9,838	\$ 11,914
11-23246.022-R-1	23-14-400-118-1022	2,076	9,838	\$ 11,914
11-23246.023-R-1	23-14-400-118-1023	2,076	9,838	\$ 11,914
11-23246.024-R-1	23-14-400-118-1024	2,076	9,838	\$ 11,914
11-23246.025-R-1	23-14-400-118-1025	2,032	9,630	\$ 11,662

11-23246.026-R-1	23-14-400-118-1026	1,876	8,889	\$ 10,765
11-23246.027-R-1	23-14-400-118-1027	1,876	8,889	\$ 10,765
11-23246.028-R-1	23-14-400-118-1028	2,032	9,630	\$ 11,662
11-23246.029-R-1	23-14-400-118-1029	2,076	9,838	\$ 11,914
11-23246.030-R-1	23-14-400-118-1030	2,076	9,838	\$ 11,914
11-23246.031-R-1	23-14-400-118-1031	2,076	9,838	\$ 11,914
11-23246.032-R-1	23-14-400-118-1032	2,076	9,838	\$ 11,914
11-23246.033-R-1	23-14-400-118-1033	2,076	9,838	\$ 11,914
11-23246.034-R-1	23-14-400-118-1034	2,076	9,838	\$ 11,914
11-23246.035-R-1	23-14-400-118-1035	2,076	9,838	\$ 11,914
11-23246.036-R-1	23-14-400-118-1036	2,076	9,838	\$ 11,914
11-23246.037-R-1	23-14-400-118-1037	2,032	9,630	\$ 11,662
11-23246.038-R-1	23-14-400-118-1038	1,876	8,658	\$ 10,534
11-23246.039-R-1	23-14-400-118-1039	1,876	8,889	\$ 10,765
11-23246.040-R-1	23-14-400-118-1040	2,032	9,630	\$ 11,662
11-23246.041-R-1	23-14-400-118-1041	2,076	9,838	\$ 11,914
11-23246.042-R-1	23-14-400-118-1042	2,076	9,838	\$ 11,914
11-23246.043-R-1	23-14-400-118-1043	2,076	9,838	\$ 11,914
11-23246.044-R-1	23-14-400-118-1044	2,076	9,838	\$ 11,914
11-23246.045-R-1	23-14-400-118-1045	2,076	9,838	\$ 11,914
11-23246.046-R-1	23-14-400-118-1046	2,076	9,838	\$ 11,914
11-23246.047-R-1	23-14-400-118-1047	2,076	9,838	\$ 11,914
11-23246.048-R-1	23-14-400-118-1048	2,076	9,838	\$ 11,914

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of all 46 units in a 48 unit condominium building with a 95.955% ownership interest in the common elements. The property is located in Palos Hills, Palos Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing that three units in the subject building, or 5.920% of ownership, sold from 2009 and 2011 for an aggregate price of \$404,000. As evidence of these three sales, the appellant submitted a printout from the MLS. A personal property deduction of 6.5% was subtracted from the median sale price of \$119,317, to arrive at a total adjusted consideration of \$111,561 per unit. An assessment level of 8.5% was then applied to this figure to arrive at an assessment of \$9,482 per unit, or \$438,404 for all 46 units. Based on this evidence, the appellant requested that this market value and each unit's percentage of ownership be used in determining that unit's assessment.

The Cook County Board of Review submitted its "Board of Review Notes on Appeal," wherein the subject's total assessment of \$537,985 was disclosed. This assessment reflects a market value of \$5,668,967 after applying the 2011 three year average median level of assessment for class 2 property of 9.49% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that two units in the subject building, or 4.045% of ownership, sold in 2009 and 2011 for an aggregate price of \$270,000. The Board notes that board of review sale comparable #1 is the same as appellant's sale comparable #2. A 2.00% deduction for personal property was subtracted from the sale prices, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$6,541,409. The percentage of ownership of the units under appeal of 95.955% was then utilized to determine a fair market value for the subject units of \$6,276,809.

In rebuttal, the appellant made various arguments as to the insufficiency of the board of review's evidence. The Board notes that some of these arguments are applicable to this appeal, while some are not.

#### **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 the purchase of the three units submitted by the appellant. In support of these transactions, the appellant submitted the printouts from the MLS. The Board does not find that any deduction for personal property is warranted, as there was no evidence that these sales included personal property. The Board finds that one of these purchase prices is below the market value reflected by the assessment for the unit, namely the unit with PIN 23-14-400-118-1038. Since market value has been determined the 2011 three year average median level of assessment for class 2 property of 9.49% shall apply. 86 Ill.Admin.Code §1910.50(c)(2). The remaining two sales submitted by the appellant support those units' current assessments, and therefore, a reduction is not warranted for those units. Additionally, since there is no evidence to support a reduction for the remaining 43 units, the Board finds that those units are not overvalued, and a reduction is not warranted for these units.

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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Acting Member



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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: February 19, 2016



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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.