FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 6114-16 North Claremont Ave Condo Assoc
DOCKET NO.:   11-24698.001-R-2 through 11-24698.008-R-2
PARCEL NO.:   See Below

The parties of record before the Property Tax Appeal Board are 6114-16 North Claremont Ave Condo Assoc, the appellant(s), 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 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-24698.001-R-2	14-06-112-024-1001	2,184	18,911	$21,095
11-24698.002-R-2	14-06-112-024-1002	2,520	1,480	$4,000
11-24698.003-R-2	14-06-112-024-1003	2,686	23,260	$25,946
11-24698.004-R-2	14-06-112-024-1004	2,701	23,392	$26,093
11-24698.005-R-2	14-06-112-024-1005	2,699	23,376	$26,075
11-24698.006-R-2	14-06-112-024-1006	2,702	5,798	$8,500
11-24698.007-R-2	14-06-112-024-1007	2,688	23,276	$25,964
11-24698.008-R-2	14-06-112-024-1008	2,702	23,397	$26,099

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.

PTAB/CG

Findings of Fact

The subject property consists of a residential condominium building. The building contains eight condominium units. The property is 84 years old, has a 6,962 square foot site, and is located in Lake View 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 information on two comparable sales, pins 1006 and 1002. These sales occurred from March to October 2011 and sold for $85,000 and $40,000, respectively. The appellant submitted copies of printouts from the Cook County Recorder of Deeds showing the two sales occurred and the deed trail for units ending in 1003, 1004, 1007, and 1008, and a copy of a Multiple Listing Service printout showing the unit 1006 sale.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $201,710. The subject's assessment reflects a market value of $2,017,100 when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance.

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 four units in the subject's building, or 51.6010% of ownership, sold in 2006 for an aggregate price of $1,156,000. An allocation of 7.00% for personal property was subtracted from the sales prices, and then divided by the percentage of interest of the units to arrive at a total market value for the building of $2,083,447. The subject's percentage of ownership was then utilized to arrive at a value for the subject of $208,345.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant failed to provide sufficient evidence to support the brief's assertions. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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   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

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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 <u>PETITION AND EVIDENCE</u> 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.