



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

APPELLANT: 1534 Claremont, LLC
DOCKET NO.: 11-26418.001-R-1
PARCEL NO.: 17-06-100-030-0000

The parties of record before the Property Tax Appeal Board are 1534 Claremont, LLC, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. in Chicago; and the Cook County Board of Review.

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

LAND: \$ 14,843
IMPR: \$ 51,642
TOTAL: \$ 66,485

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 multi-family building of masonry construction with 3,702 square feet of building area. The building is approximately 14 years old. Features of the building include central air conditioning and a

full unfinished basement. The property has a 3,125 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on seven comparable sales. The comparables are improved with residential apartment buildings that range in size from 3,010 to 4,406 square feet of building area and have from 3 to 6 units. The buildings ranged in age from 79 to 116 years old. The sales occurred from February 2008 to May 2010 for prices ranging from \$300,000 to \$730,000 or from \$90.66 to \$166.40 per square foot of building area, including land. Based on this evidence the appellant requested the total assessment for the subject property be reduced to \$51,458.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$66,485. The subject's assessment reflects a market value of \$664,850 or \$179.59 per square foot of building area, including land, when applying the Ordinance level of assessment for class 2-11 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales. The comparables were improved with two or three story buildings that ranged in size from 2,160 to 3,858 square feet of building area and in age from 12 to 114 years. The comparables have the same neighborhood code and assessment classification code as the subject property. These properties sold from March 2010 to July 2010 for prices ranging from \$670,000 to \$850,000 or from \$173.67 to \$393.52 per square foot of building area, including land.

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.

Of the ten comparable sales submitted by the parties, the Property Tax Appeal Board finds only one was similar to the subject in age, board of review sale #3. This property sold for a price of \$251.32 per square foot of building area, including land, is supportive of the subject's assessment, which reflects a market value of \$179.59 per square foot of building area, including land, after considering the difference in size. The Board gave little weight to board of review sale #2 due to age and size. The remaining comparables submitted by the parties sold for prices ranging from \$90.66 to \$173.67 per square foot of living area, including land. The Board finds that the market value reflected by the assessment the subject property is higher than the remaining comparable sales on a square foot basis is justified based on the fact that the subject building is significantly newer than the remaining comparables provided by the appellant and the board of review. The subject building is from 65 years to 102 years newer than these comparables. 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.



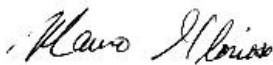
Chairman



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: December 19, 2014



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.