



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

APPELLANT: 4105 Drexel Condo Assoc.
DOCKET NO.: 11-28832.001-R-1 through 11-28832.013-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 4105 Drexel Condo Assoc., the appellant(s), by attorney Michael R. Davies, of the Law Offices of Michael R. Davies, Ltd. in Oak Lawn; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change in part and A Reduction 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
11-28832.001-R-1	20-02-113-075-1001	1,801	15,650	\$17,451
11-28832.002-R-1	20-02-113-075-1002	1,873	16,271	\$18,144
11-28832.003-R-1	20-02-113-075-1003	1,766	15,340	\$17,106
11-28832.004-R-1	20-02-113-075-1004	1,850	16,078	\$17,928
11-28832.005-R-1	20-02-113-075-1005	1,828	15,883	\$17,711
11-28832.006-R-1	20-02-113-075-1006	1,897	15,003	\$16,900
11-28832.007-R-1	20-02-113-075-1007	1,828	15,883	\$17,711
11-28832.008-R-1	20-02-113-075-1008	1,897	16,485	\$18,382
11-28832.009-R-1	20-02-113-075-1009	1,125	13,485	\$14,610
11-28832.010-R-1	20-02-113-075-1010	1,127	13,512	\$14,639
11-28832.011-R-1	20-02-113-075-1011	1,127	13,512	\$14,639
11-28832.012-R-1	20-02-113-075-1012	2,100	16,400	\$18,500
11-28832.013-R-1	20-02-113-075-1013	2,100	16,400	\$18,500

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 condominium unit building with 13 units. The property is located in Hyde Park Township, Cook County. The property is a class 2 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 an appraisal estimating that the unit with Property Index Number (PIN) ending in -1006 within the subject building had a market value of \$169,000 as of April 23, 2012.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the entire subject building of \$289,891. The subject's assessment reflects a market value of \$2,898,910 when applying the 2011 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of each unit within the subject building based on the sale of two other units within the building. The board of review deducted 2% for personal property and based on the comparable unit's percentage of ownership found the full value of the entire building. Multiplying the percentage of ownership of each unit within the subject building by the full value of the building, the board of review found the market value for each individual unit.

At hearing, appellant's attorney argued the appraisal is the best evidence of value in the record. The board of review rested on the evidence.

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 for all units except the units ending with PINs -1009, -1010, and -1011 and a reduction in the subject's assessment for all but those three units is warranted.

The Board finds the best evidence of market value for the unit ending with PIN -1006 to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$169,000 as of the assessment date at issue. Since market value has been established the 2011 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

The Board further finds the best evidence of market value for all the other units within the subject building to be appellant's comparable sales #1, #2, and #3. These comparables sold for prices ranging from \$150,000 to \$185,000 per unit. The Board gives no weight to the board of review's analysis deducting personal property as the board of review failed to submit any evidence to show the sale includes personal property. Based on this evidence, the Board finds a

reduction in the subject's assessment is justified for all units except for units ending with PINs - 1009, -1010, and -1011. The Board finds all the other units to be above the range of best comparable sales in the record.

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

DISSENTING: _____

CERTIFICATION

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 23, 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.