



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

APPELLANT: William Perez
DOCKET NO.: 11-30088.001-R-1
PARCEL NO.: 17-16-406-097-1111

The parties of record before the Property Tax Appeal Board are William Perez, the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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 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: \$ 2,638
IMPR.: \$19,138
TOTAL: \$21,776

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 is a residential condominium unit contained in a 97 year-old, 355-unit residential condominium building. The property has a 42,367 square foot site and is located in South Chicago Township, Cook County. The property is a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. Although the appellant submitted a board of review final decision letter for a unit with a Property Index Number (PIN) ending in 1161, his petition on appeal disclosed an appeal of a unit with a PIN ending in 1111. The appellant identified the subject as a unit with a PIN 1111 in all subsequent pleadings and evidence. In support of the overvaluation argument, the appellant submitted a condominium analysis with information on suggested comparable sales for 20 units in the building that sold from 2010 through 2012 for a total of \$2,438,500. The appellant applied a 7.00% market value

reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$2,267,805 of the 20 units sold. The appellant disclosed the units sold consisted of 5.8590% of all units in the building. The result was a full value of the property at \$38,706,349. The subject was 0.4790% of all the units in the building. However, the appellant suggested the market value of the subject to be \$155,600.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,776.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for 11 units in the building that sold from 2009 through 2011 for a total of \$1,869,000. The board of review applied a 2.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$1,831,620 of the 11 units sold. The board of review disclosed the units sold consisted of 3.464% of all units in the building. The result was a full value of the property at \$52,875,866. Since the subject was 0.4790% of all the units in the building, the board of review suggested the market value of the subject to be \$253,275.

In rebuttal, the appellant submitted a new condominium analysis based on 17 of the 20 sales disclosed in his petition on appeal without further information to explain the elimination of the three other sales. The result of the appellant's new evidence was a suggested adjusted market value of \$34,241,594 of all the units in the building.

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 appellant offered new evidence and argument in rebuttal. "Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence." 86 Ill.Admin.Code §1910.66(c). The Board finds that the appellant's rebuttal evidence contains the same data as in the petition on appeal, but recalculates the condominium analysis without three of those sales. To the extent the appellant submits a new condominium analysis in rebuttal, it will not be considered by the Board.

The Board finds that six sales are disclosed by both the appellant and the board of review in their respective condominium analyses. Consequently, the Board includes those six duplicated sales only once, leaving a total of 25 recent sales disclosed by both parties. The total sales prices for those 25 sales was \$3,362,500. Although the appellant argued that the Board "must" use a personal property reduction, neither he nor the board of review submitted evidence in support of a reduction of any amount. Therefore, the Board does not apply a personal property reduction. The 25 units sold consisted of 6.918% of all units in the building. The result was a full value of

the property at \$48,605,509. Since the subject was 0.4790% of all the units in the building, the Board finds the market value of the subject to be \$232,820. 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



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: September 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.