



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

APPELLANT: Medill-Sayer Townhome Association  
DOCKET NO.: 11-30435.001-R-2 through 11-30435.008-R-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Medill-Sayer Townhome Association, the appellant(s), by attorney Kevin P. Burke, of Smith Hemmesch Burke & Kaczynski in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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>
11-30435.001-R-2	13-31-102-025-1001	1,733	20,902	\$ 22,635
11-30435.002-R-2	13-31-102-025-1002	1,666	20,089	\$ 21,755
11-30435.003-R-2	13-31-102-025-1003	1,666	20,089	\$ 21,755
11-30435.004-R-2	13-31-102-025-1004	1,666	20,089	\$ 21,755
11-30435.005-R-2	13-31-102-025-1005	1,666	20,089	\$ 21,755
11-30435.006-R-2	13-31-102-025-1006	1,666	20,089	\$ 21,755
11-30435.007-R-2	13-31-102-025-1007	1,666	20,089	\$ 21,755
11-30435.008-R-2	13-31-102-025-1008	1,733	20,902	\$ 22,635

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 subjects consists of eight condominium units with a combined 100.00% ownership interest in the common elements. The property is located in Chicago, Jefferson Township, Cook County. The subjects are all classified as class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subjects are owner-occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating that the subject units, exclusive of the units with PINs ending in -1002 and -1006, or 75.25% of ownership, had a market value of \$1,160,000 as of April 25, 2011. The appellant also submitted evidence that the same six units that were the subject of the appraisal sold as part of a bulk sale on September 30, 2010 for \$1,000,000. An allocation of 5.00% for personal property was subtracted from the bulk sale price, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$1,262,458. Based on this evidence, the appellant requested a reduction in the subjects' assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$245,008. The subject's assessment reflects a market value of \$2,450,080 when applying the 2011 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification ordinance of 10.00%.

In support of the subject's assessment, the board of review submitted a memorandum that shows that two units in the subjects' building, or 24.75% of ownership, sold in October 2008 for an aggregate price of \$758,000. An allocation of 2.00% for personal property was subtracted from the sales prices, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$3,001,373.

In rebuttal, the appellant argued that the board's evidence should be given no weight because it utilized sales from 2008, which is too remote in time to accurately depict the subject's market value for tax year 2011.

### **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 that the best evidence of the subjects' market value to be the sale of the six units, and board of review comparables #1 and #2. However, the Board is not persuaded by either parties' argument that there should be a reduction in the purchase prices because those prices included personal property. There is no evidence to suggest that personal property was included in the sales, other than the parties conflicting, and arbitrary, assertions in the pleadings.

The subjects' aggregate assessments reflects a market value above the best evidence of market value in the record. The Board finds the subject properties had an aggregate market value of \$1,758,000 as of the assessment date at issue. Thus, the Board will take the sum of the sale prices of the most similar sales, divide by the total percentage of ownership of the units sold, and multiply the result by the subjects' percentages of ownership. Since market value has been established the 2011 statutory level of assessment for class 2 property under the Cook County

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Real Property Assessment Classification Ordinance of 10.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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.