



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

APPELLANT: 8911 N. Lamon Condo. Assoc.
DOCKET NO.: 11-32549.001-R-1 through 11-32549.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 8911 N. Lamon Condo. Assoc., the appellant, by attorney Joe Lee Huang, of the Law Offices of Terrence Kennedy Jr. 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 **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
11-32549.001-R-1	10-16-422-064-1001	764	10,569	\$11,333
11-32549.002-R-1	10-16-422-064-1002	1,214	16,786	\$18,000
11-32549.003-R-1	10-16-422-064-1003	1,214	16,786	\$18,000
11-32549.004-R-1	10-16-422-064-1004	1,304	12,546	\$13,850

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 an 83-year old, four-story, masonry, multi-family dwelling containing four condominium units therein. The property has a 5,999 square foot site and is located in Niles Township, Cook County. The subject is classified as a class 2, residential property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. Initially in support of this argument, the appellant submitted copies of a Cook County Recorder of Deeds printout, a multiple-listing service(MLS) printout, and a portion of a settlement statement indicating that one of the four units, specifically -1004, unit D, sold on April 27, 2011 for a price of

\$105,000(F). Remarks on the MLS printout indicated that the unit was in foreclosure and bank owned. The appellant's brief indicated that the subject's units were virtually identical, but indicated that each ranged in percentage of ownership from 17% to 29%.

In addition, the appellant submitted an appraisal estimating that only unit D of the subject property had a market value of \$138,500 as of April 20, 2011. The appraisal indicated that Unit D was vacant and was for sale, while the subject's remaining three units were owner-occupied. It also stated that the subject development was converted from apartments in 2005. The appraisal developed the sales comparison approach to value using four sale comparables, while indicating that the purpose of the assignment was for a purchase transaction from lender, Gold Coast Bank. In summary, the appellant requested that the sale price of Unit D be applied to all four units in the building using a 10% level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject's unit D of \$19,333. The subject's assessment reflects a market value of \$193,330 including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The remaining three units ranged in assessment from \$11,333 to \$18,000.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis based upon data relating to one comparable sale within the subject building, which occurred in February, 2007 for a price of \$250,000 for unit -1002 which contains a percentage of ownership at 27%.

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 in part and did not meet* in part this burden of proof and a reduction in the subject's assessment is warranted only to unit D.

The Board finds the best evidence of market value for unit D to be the *appraisal submitted by the appellant*. The Board finds the subject property's unit D had a market value of \$138,500 as of the assessment date at issue. Since market value has been established the 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)).

Further, the Board finds the appellant's assertion that the appraisal of one condominium unit within the building is applicable to all units, unsupported and unpersuasive. The appellant's evidence indicated that unit D's sale in April, 2011 was a foreclosure sale without supporting data to demonstrate that it was reflective of the market. The appellant's brief asserted that the building's four units were virtually identical; however, that evidence also reflected that the units contained percentages of ownership that varied from 17% to 29% without submitting any data relating to unit square footage. Therefore, the Board finds that the appraisal of unit D should not

be applicable to other units of varying percentages of ownership which were specifically absent from the appraisal's market value findings. Thereby, the appellant has failed to support its assertion and a reduction to the assessment of the remaining three units is not warranted.

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: February 24, 2017



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.