



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

APPELLANT: Woodlawn Estates Condominium Asso.
DOCKET NO.: 11-34605.001-R-1 through 11-34605.009-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Woodlawn Estates Condominium Asso., the appellant(s), by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-34605.001-R-1	20-14-309-022-1001	522	2,930	\$3,452
11-34605.002-R-1	20-14-309-022-1002	655	3,671	\$4,326
11-34605.003-R-1	20-14-309-022-1003	767	4,302	\$5,069
11-34605.004-R-1	20-14-309-022-1004	721	4,042	\$4,763
11-34605.005-R-1	20-14-309-022-1005	853	4,784	\$5,637
11-34605.006-R-1	20-14-309-022-1006	767	4,302	\$5,069
11-34605.007-R-1	20-14-309-022-1007	721	4,042	\$4,763
11-34605.008-R-1	20-14-309-022-1008	840	4,710	\$5,550
11-34605.009-R-1	20-14-309-022-1009	767	4,302	\$5,069

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 improved with a nine unit residential masonry condominium building. The building is approximately 116 years old. The property has a 6,015 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject property is a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter

Ordinance), which is to be assessed at 10% of fair cash value. The appellant contends overvaluation as the basis of the appeal.

In support of this argument the appellant submitted information on two sales of condominium units located within the subject building that have sold since January 1, 2010, one of which (PIN 1005) also had an appraisal prepared that was presented with the appeal. The appellant reported that the comparable units that had 10.9% (PIN 1007) and 12.9% (PIN 1005) of common ownership and sold in April 2010 (PIN 1007) and June 2010 (PIN 1005) for prices of \$30,000 (PIN 1007) and \$74,000 (PIN 1005), including land, respectively. Supporting documentation for the PIN 1005 included a Sale Contract and a Closing Statement depicting the purchase price. PIN 1005 also had a contemporaneous appraisal in which the appraiser utilized the sales comparison approach. Sale comparable #1 was a condominium unit located in the subject building that sold for \$30,000 as of May 20, 2010 according to the appraiser. The appraiser set forth an opinion of value for PIN 1005 of \$38,000, including land, as of July 13, 2010. The appellant also submitted a copy of the prior year's Property Tax Appeal Board decision identified by docket numbers 10-30615.001-R-1 through 10-30615.009-R-1 establishing a total assessment of \$43,698.

Based on this evidence the appellant was of the opinion that the nine-unit condominium building has a market value of \$436,980 as reflected by the prior year's Property Tax Appeal Board decision.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$130,008. The subject's assessment reflects a market value of \$1,300,080 when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted a sales analysis using two sales in the subject's building. The sale of PIN 1005 was included in the analysis, while the other sale was from 2006. The analysis indicated that the full market value of the subject building was \$916,000. Based on this analysis, the board of review requested that the subject's assessment be confirmed.

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 the best evidence of market value to be the purchase of two units within the subject condominium building that occurred in April and June 2010 for prices of \$30,000 and \$74,000. The appellant provided evidence of the purchase prices with a Settlement Statement, a Sale Contract and an appraisal where one of the subject's units was utilized as a comparable property. The Board additionally finds that one of these sales was also utilized in the board of

review's analysis. Therefore, the Board finds utilizing the 2010 sales results in a total consideration of \$104,000.

Next, applying the percentage of ownership interest in the condominium for the two units that sold of 23.8%, results in an indicated full value for the condominium property of \$436,975. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property. The Property Tax Appeal Board finds that applying the Ordinance level of assessments for class 2-99 property of 10% to the estimated market value results in a total assessment of \$43,698 and, therefore, based on this record the Board finds reductions in the subject's assessments are 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



Acting Member

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: _____

April 21, 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.