



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Assoc. President Northgate Pier Condominium Assoc
DOCKET NO.: 12-20183.001-R-3 through 12-20183.073-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Assoc. President Northgate Pier Condominium Assoc, the appellant(s), by attorney Steven Wise, of Abbey Road Tax Consultants LLC 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 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
12-20183.001-R-3	11-29-110-023-1001	1,777	25,865	\$27,642
12-20183.002-R-3	11-29-110-023-1002	1,120	18,707	\$19,827
12-20183.003-R-3	11-29-110-023-1003	1,120	18,707	\$19,827
12-20183.004-R-3	11-29-110-023-1004	1,176	19,631	\$20,807
12-20183.005-R-3	11-29-110-023-1005	1,176	19,631	\$20,807
12-20183.006-R-3	11-29-110-023-1006	1,176	19,631	\$20,807
12-20183.007-R-3	11-29-110-023-1007	1,743	29,099	\$30,842
12-20183.008-R-3	11-29-110-023-1008	1,176	19,631	\$20,807
12-20183.009-R-3	11-29-110-023-1009	1,176	19,631	\$20,807
12-20183.010-R-3	11-29-110-023-1010	1,176	19,631	\$20,807
12-20183.011-R-3	11-29-110-023-1011	1,176	19,631	\$20,807
12-20183.012-R-3	11-29-110-023-1012	1,176	19,631	\$20,807
12-20183.013-R-3	11-29-110-023-1013	1,736	28,984	\$30,720
12-20183.014-R-3	11-29-110-023-1014	1,176	19,631	\$20,807
12-20183.015-R-3	11-29-110-023-1015	1,176	19,631	\$20,807
12-20183.016-R-3	11-29-110-023-1016	1,466	24,480	\$25,946
12-20183.017-R-3	11-29-110-023-1017	1,577	26,328	\$27,905
12-20183.018-R-3	11-29-110-023-1018	1,577	26,328	\$27,905
12-20183.019-R-3	11-29-110-023-1019	1,577	26,328	\$27,905
12-20183.020-R-3	11-29-110-023-1020	1,847	30,832	\$32,679
12-20183.021-R-3	11-29-110-023-1021	1,189	19,861	\$21,050
12-20183.022-R-3	11-29-110-023-1022	1,189	19,861	\$21,050
12-20183.023-R-3	11-29-110-023-1023	1,176	19,631	\$20,807
12-20183.024-R-3	11-29-110-023-1024	1,176	19,631	\$20,807
12-20183.025-R-3	11-29-110-023-1025	1,176	19,631	\$20,807

12-20183.026-R-3	11-29-110-023-1026	1,764	29,445	\$31,209
12-20183.027-R-3	11-29-110-023-1027	1,176	19,631	\$20,807
12-20183.028-R-3	11-29-110-023-1028	1,176	19,631	\$20,807
12-20183.029-R-3	11-29-110-023-1029	1,176	19,631	\$20,807
12-20183.030-R-3	11-29-110-023-1030	1,176	19,631	\$20,807
12-20183.031-R-3	11-29-110-023-1031	1,176	19,631	\$20,807
12-20183.032-R-3	11-29-110-023-1032	1,736	28,982	\$30,718
12-20183.033-R-3	11-29-110-023-1033	1,176	19,631	\$20,807
12-20183.034-R-3	11-29-110-023-1034	1,176	19,631	\$20,807
12-20183.035-R-3	11-29-110-023-1035	1,418	23,672	\$25,090
12-20183.036-R-3	11-29-110-023-1036	1,418	23,672	\$25,090
12-20183.037-R-3	11-29-110-023-1037	1,418	23,672	\$25,090
12-20183.038-R-3	11-29-110-023-1038	1,418	23,672	\$25,090
12-20183.039-R-3	11-29-110-023-1039	1,840	30,716	\$32,556
12-20183.040-R-3	11-29-110-023-1040	1,106	18,475	\$19,581
12-20183.041-R-3	11-29-110-023-1041	1,106	18,475	\$19,581
12-20183.042-R-3	11-29-110-023-1042	1,106	18,475	\$19,581
12-20183.043-R-3	11-29-110-023-1043	1,106	18,475	\$19,581
12-20183.044-R-3	11-29-110-023-1044	1,106	18,475	\$19,581
12-20183.045-R-3	11-29-110-023-1045	1,604	26,790	\$28,394
12-20183.046-R-3	11-29-110-023-1046	1,106	18,475	\$19,581
12-20183.047-R-3	11-29-110-023-1047	1,106	18,475	\$19,581
12-20183.048-R-3	11-29-110-023-1048	1,106	18,475	\$19,581
12-20183.049-R-3	11-29-110-023-1049	1,106	18,475	\$19,581
12-20183.050-R-3	11-29-110-023-1050	1,106	18,475	\$19,581
12-20183.051-R-3	11-29-110-023-1051	1,314	21,940	\$23,254
12-20183.052-R-3	11-29-110-023-1052	2,213	36,952	\$39,165
12-20183.053-R-3	11-29-110-023-1053	2,213	36,952	\$39,165
12-20183.054-R-3	11-29-110-023-1054	2,490	41,571	\$44,061
12-20183.055-R-3	11-29-110-023-1055	1,840	30,716	\$32,556
12-20183.056-R-3	11-29-110-023-1056	1,176	19,631	\$20,807
12-20183.057-R-3	11-29-110-023-1057	1,176	19,631	\$20,807
12-20183.058-R-3	11-29-110-023-1058	1,176	19,631	\$20,807
12-20183.059-R-3	11-29-110-023-1059	1,176	19,631	\$20,807
12-20183.060-R-3	11-29-110-023-1060	1,176	19,631	\$20,807
12-20183.061-R-3	11-29-110-023-1061	1,743	29,099	\$30,842
12-20183.062-R-3	11-29-110-023-1062	1,176	19,631	\$20,807
12-20183.063-R-3	11-29-110-023-1063	1,176	19,631	\$20,807
12-20183.064-R-3	11-29-110-023-1064	1,176	19,631	\$20,807
12-20183.065-R-3	11-29-110-023-1065	1,176	19,631	\$20,807
12-20183.066-R-3	11-29-110-023-1066	1,176	19,631	\$20,807
12-20183.067-R-3	11-29-110-023-1067	1,743	29,099	\$30,842
12-20183.068-R-3	11-29-110-023-1068	1,176	19,631	\$20,807
12-20183.069-R-3	11-29-110-023-1069	1,176	19,631	\$20,807
12-20183.070-R-3	11-29-110-023-1070	1,383	23,096	\$24,479

12-20183.071-R-3	11-29-110-023-1071	1,521	25,405	\$26,926
12-20183.072-R-3	11-29-110-023-1072	1,521	25,405	\$26,926
12-20183.073-R-3	11-29-110-023-1073	1,521	25,405	\$26,926

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 2012 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 73-unit residential condominium. It is 91 years old. The property has a 52,668 square foot site and is located in Rogers Park Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. Based on recent sales and listing prices of units in the subject condominium, and the appellant's contention that condominium sales are plummeting, the appellant requested an assessment of \$1,150,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$1,535,364. The subject's assessment reflects a market value of \$15,353,640, land included, when using the 2012 level of assessment for class 2 property of 10%. In support of its contention of the correct assessment the board of review submitted a condominium sales analysis. The analysis totaled the sale prices of units in the subject building that sold from 2009 through 2011. A deduction of 2% was made to account for personal property and the result was divided by the total percentage of the recently sold units resulting in a market value for the subject condominium as a whole of \$17,701,843, or an assessment of \$1,770,184.

At hearing, upon questioning, board of review's representative stated the board of review reduced the subject's assessment in 2013. The appellant offered a copy of the subject property's 2013 board of review decision. It was admitted into evidence without objection and marked "Exhibit 1." The board's representative acknowledged that sale prices in the subject building generally decreased after 2010. The appellant reviewed his previously submitted sales analysis and argued that the sales closest to the lien date in question are the best indicators of the subject's market value and that sales from 2009 and 2010 occurred before the recession and in general had higher sale prices. The board of review's representative rested on her previously submitted sales analysis.

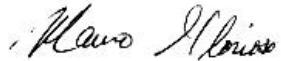
Conclusion of Law

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 submitted evidence that the subject's 2013 assessment was reduced by the board of review. The years 2012 and 2013 are within the same general assessment period for Rogers Park Township. Section 16-180 of the Property Tax Code (Rule Section 1910.50 of the Official Rules of the Property Tax Appeal Board) states in pertinent part, "All proceedings before the Property Tax Appeal Board shall be considered *de novo* meaning the Board will consider only the evidence, exhibits and briefs submitted to it, and will not give any weight or consideration to prior actions by a local board of review ..." In addition, pursuant to Property Tax Appeal Board Rule Section 1920.63(a), "under the principles of a *de novo* proceeding, the Property Tax Appeal Board shall not assume the action of the board of review or assessment of any local assessing officer to be correct." (35 ILCS 200/16-180) As such, the Board finds a reduction in the subject's assessment, based on the subject's subsequent year reduction at the Cook County Board of Review, is not warranted.

The Board finds the best evidence of market value in the record to be the both party's sales that occurred from 2009 through 2012. No weight was given to the appellant's listing prices as they are not sales and not a reliable indicator of the subject's market value. The Board notes that, with the exception of Permanent Index Numbers -1005 and -1006, both parties submitted the same recent sales. The recent sales totaled \$1,265,000. No deduction was made to account for personal property as neither party submitted any evidence regarding the personal property. The total consideration was divided by the total percentage of units sold of 7.6848% resulting in a market value for the subject as a whole of \$16,461,006. This amount was multiplied by the 2012 level of assessment for class 2 property of 10% resulting in an assessment of \$1,646,101. The subject's current assessment of \$1,535,364 is below this amount. Accordingly, the Board finds the subject's assessment is reflective of market value and 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

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:

January 16, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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