



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

APPELLANT: 5441 N. Ashland Condo Association  
DOCKET NO.: 12-20623.001-R-1 through 12-20623.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 5441 N. Ashland Condo Association, the appellant(s), by attorney Timothy E. Moran, of Schmidt Salzman & Moran, Ltd 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>
12-20623.001-R-1	14-08-107-037-1001	2,063	33	\$2,096
12-20623.002-R-1	14-08-107-037-1002	3,017	11,871	\$14,888
12-20623.003-R-1	14-08-107-037-1003	3,109	50	\$3,159
12-20623.004-R-1	14-08-107-037-1004	3,200	52	\$3,252

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 four unit residential condominium building. It is 94 years old. The property has a 3,735 square foot site and is located in Lake View 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. In support of this argument the appellant submitted a condominium sales analysis based on three recent sales within the subject building. The sales occurred in 2011 and they range in sale price from \$19,900 to \$77,500. The appellant

also asserts that the personal property was included in each of the sale prices and that the units are vacant and uninhabitable; however, the appellant did not submit any supporting documentation to support these assertions. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$13,981.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$40,277. The subject's assessment reflects a market value of \$402,770, land included, when using the 2012 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review a condominium sales analysis based on two 2007 sales within the subject 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 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 appellant's three recent sales. The Board finds the appellant did not submit sufficient evidence to support the assertion that personal property was included in the sale prices. The Board also finds the appellant did not submit sufficient evidence to support the assertion that the units are vacant and uninhabitable. The aggregate value of the appellant's sales is \$155,600. These sales represent 73.51% of the subject building, resulting in a total market value of the subject of \$233,950 and an assessment for each unit which, after making adjustments, is within the range of the most similar comparables. Since market value has been determined the 2012 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply which 86 Ill.Admin.Code §1910.50(c)(2)



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.