



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

APPELLANT: 6819-35 N. Seeley Ave Condo. Assoc.
DOCKET NO.: 12-23880.001-R-3 through 12-23880.038-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 6819-35 N. Seeley Ave Condo. Assoc., the appellant, by attorney David C. Dunkin, of Arnstein & Lehr, LLP 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
12-23880.001-R-3	11-31-125-024-1001	1,303	2,187	\$3,490
12-23880.002-R-3	11-31-125-024-1002	1,206	2,024	\$3,230
12-23880.003-R-3	11-31-125-024-1003	1,206	2,024	\$3,230
12-23880.004-R-3	11-31-125-024-1004	1,365	2,291	\$3,656
12-23880.005-R-3	11-31-125-024-1005	1,365	2,291	\$3,656
12-23880.006-R-3	11-31-125-024-1006	972	1,630	\$2,602
12-23880.007-R-3	11-31-125-024-1007	972	1,630	\$2,602
12-23880.008-R-3	11-31-125-024-1008	1,264	2,120	\$3,384
12-23880.009-R-3	11-31-125-024-1009	1,191	1,997	\$3,188
12-23880.010-R-3	11-31-125-024-1010	1,191	1,997	\$3,188
12-23880.011-R-3	11-31-125-024-1011	1,325	2,224	\$3,549
12-23880.012-R-3	11-31-125-024-1012	1,085	1,822	\$2,907
12-23880.013-R-3	11-31-125-024-1013	1,085	1,822	\$2,907
12-23880.014-R-3	11-31-125-024-1014	967	1,623	\$2,590
12-23880.015-R-3	11-31-125-024-1015	954	1,601	\$2,555
12-23880.016-R-3	11-31-125-024-1016	954	1,601	\$2,555
12-23880.017-R-3	11-31-125-024-1017	755	1,267	\$2,022
12-23880.018-R-3	11-31-125-024-1018	1,038	1,742	\$2,780
12-23880.019-R-3	11-31-125-024-1019	1,038	1,742	\$2,780
12-23880.020-R-3	11-31-125-024-1020	966	1,622	\$2,588
12-23880.021-R-3	11-31-125-024-1021	949	1,591	\$2,540
12-23880.022-R-3	11-31-125-024-1022	948	1,591	\$2,539
12-23880.023-R-3	11-31-125-024-1023	751	1,260	\$2,011
12-23880.024-R-3	11-31-125-024-1024	1,034	1,735	\$2,769
12-23880.025-R-3	11-31-125-024-1025	1,034	1,735	\$2,769

12-23880.026-R-3	11-31-125-024-1026	1,035	1,735	\$2,770
12-23880.027-R-3	11-31-125-024-1027	1,178	19,76	\$3,154
12-23880.028-R-3	11-31-125-024-1028	1,178	1,976	\$3,154
12-23880.029-R-3	11-31-125-024-1029	1,253	2,101	\$3,354
12-23880.030-R-3	11-31-125-024-1030	1,077	1,807	\$2,884
12-23880.031-R-3	11-31-125-024-1031	1,077	1,807	\$2,884
12-23880.032-R-3	11-31-125-024-1032	1,270	2,131	\$3,401
12-23880.033-R-3	11-31-125-024-1033	969	1,626	\$2,595
12-23880.034-R-3	11-31-125-024-1034	969	1,626	\$2,595
12-23880.035-R-3	11-31-125-024-1036	1,365	2,288	\$3,653
12-23880.036-R-3	11-31-125-024-1037	1,208	2,028	\$3,236
12-23880.037-R-3	11-31-125-024-1038	1,208	2,028	\$3,236
12-23880.038-R-3	11-31-125-024-1035	1,365	2,288	\$3,653

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 38 residential condominium units contained in a 54 year-old, multi-story, 38-unit residential condominium building of masonry construction. Each unit is designated by a separate Property Index Number (hereinafter referred to as "PIN"). The property has a 31,179 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. In support of its contention of the correct assessment, the appellant submitted a condominium analysis with information on suggested comparable sales for 21 units in the building that sold from January 2010 through March 2012 for prices ranging from \$15,500 to \$81,000 per unit, for a total of \$615,000. The appellant applied a \$2,000 reduction per unit for personal property without further evidence to arrive at an adjusted market value of \$573,000 for the 21 units sold. The appellant disclosed the units sold consisted of 54.594% of all units in the building. The result was a full value of the property at \$1,049,643. Since the 38-unit subject was 100.00% of all the units in the building, the appellant suggested the market value of the subject to be \$1,049,643.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$256,964. The subject's assessment reflects a market value of \$2,569,640 when applying the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for one unit, PIN 1006, in the building that sold January 2011 for \$81,000. The sale of this unit was the same sale for PIN 1006 as disclosed in the appellant's evidence. The board of review applied a 10.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$72,900 of the one unit sold. The board of review disclosed the unit sold consisted of 2.31% of all units in the building. The result was a full value of the property at \$3,155,844. Since, the board of review asserted that the subject property consisted of 100.00% of the units in the building, the board of review suggested the market value of the subject to be \$3,155,844.

In rebuttal, the appellant argued that the one sale submitted by the board of review should be given no weight because the board of review failed to submit a sufficient number of recent sales. The appellant reaffirmed the request for an assessment reduction.

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 of the 38-unit subject property to be the condominium analysis that includes the 21 recent sales submitted by the appellant. However, the Board does not reduce the market value of the residential units sold by any amount for personal property since there is no evidence in support of this reduction. The total of the sales prices of the 21 recent sales is \$615,000. These 21 units consist of 54.59% of all the units in the building. Consequently, the Board finds the result is a full value of the subject is \$1,126,580 as of January 1, 2012. The Board finds that a reduction in the subject's assessment is justified. Since market value has been determined, the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply to each of the units in the subject in proportion to their respective percentages of ownership in the property.

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

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: June 24, 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.