



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

APPELLANT: Angeline Latek
DOCKET NO.: 12-26532.001-R-1
PARCEL NO.: 24-18-216-093-1011

The parties of record before the Property Tax Appeal Board are Angeline Latek, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

LAND: \$ 774
IMPR: \$ 5,369
TOTAL: \$ 6,143

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 single unit in a 90 unit residential condominium association. The subject was constructed in 1970. The subject unit has a 1.1875% ownership interest in the condominium as a whole. The property has a 108,655 square

foot site and is located in Worth 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 evidence disclosing the subject property was purchased on June 27, 2012 for a price of \$29,199. The appellant's evidence indicates the subject was purchased from HSBC Bank USA in a foreclosure sale. The appellant also submitted information regarding four recent sales. Comparables #1 and #4 are located in the subject condominium association. Comparables #2 and #3 are located in a different condominium association. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,143. The subject's assessment reflects a market value of \$63,395 land included, when using the 2012 three year average median level of assessments for class 2 property of 9.69% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a condominium sales analysis. The board listed the recent sale prices of three units in the subject building. The sales were totaled resulting in a total consideration of \$256,500. A 2% deduction for personal property was made resulting in an adjusted consideration of \$251,370. This amount was divided by the total percentage sold of 3.2818%, to arrive at a suggested fair market value of 100% of condominium of \$7,659,516. This amount was multiplied by the subject's percentage of ownership of 1.1875% resulting in a market value for the subject unit of \$90,957. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 Board finds the best evidence of market value in the record to be the recent sales submitted by both parties of units located in the subject condominium association. The board of review's sales and the appellant's comparables #1 and #4 were totaled resulting in a total consideration of \$310,000. There was no deduction for personal property as no evidence was submitted that indicated personal property was included in the sale prices. The total consideration of \$310,000 was divided by the total percentage sold of 5.263%, to arrive at a suggested fair market value of 100% of condominium of \$5,890,177. This amount was multiplied by the subject's percentage of ownership of 1.1875% resulting in a market value for the subject unit of \$69,946. When the market value of the subject is multiplied when using the 2012 three year average median level of assessments for class 2 property of 9.69%, the resulting total assessment is \$6,778, which is above the subject's current assessment. Based on this record 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.

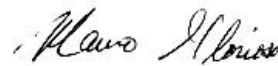
Chairman




Member



Member



Member



Acting 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: September 18, 2015



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.