



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

APPELLANT: Mark Zuehl
DOCKET NO.: 12-27664.001-R-1 through 12-27664.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Mark Zuehl, the appellant(s), by attorney Mary Anne Phelan, of Much Shelist 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
12-27664.001-R-1	24-04-417-046-1008	692	8,605	\$ 9,297
12-27664.002-R-1	24-04-417-046-1118	36	457	\$ 493
12-27664.003-R-1	24-04-417-046-1142	45	572	\$ 617

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a condominium unit, an indoor parking space, and an outdoor parking space, with a combined 1.6010% ownership interest in the common elements. The property is located in Oak Lawn, Worth Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject is owner-occupied.

In support of the market value argument, the appellant argued that six sales have occurred in the subject's building between March 2011 and July 2012. These sales consist of 8.8790% of the ownership interest in the subject building. The aggregate sale price of these units was \$511,000. This value was then divided by the sold units' percentage of ownership of 8.8790% to arrive at a total value for the building of \$5,755,153. A deduction of \$3,500 per each of the 62 units in the

subject's building was subtracted from this market value for personal property, for an adjusted fair market value for the subject's building of \$5,538,153. The 2012 statutory level of assessment for class 2 property under the Cook County Real Property Classification Ordinance of 10.00% was utilized to arrive at a total assessment for the subject of \$553,815. The subject's total percentage of ownership was then utilized to arrive at an assessment for the subject of \$8,867.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,774. The subject's assessment reflects a market value of \$127,740 when applying the 2012 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification ordinance of 10.00%.

In support of the subject's assessment, the board of review submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that eight units in the subject's building, or 8.3140% of ownership, sold from January 2010 to May 2012 for an aggregate price of \$849,891. An allocation of 2.00% for personal property was subtracted from the sales prices, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$10,017,958. The subject's percentage of ownership was then utilized to arrive at a value for the subject of \$160,388.

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.

Initially, the Board notes that appellant comparables #1, #3, and #6 are the same sales as board of review comparables #1, #4, and #5, respectively. The Board finds that the best evidence of the subject's market value is appellant comparables #1, #2, #3, #4, #5, and #6, and board of review comparables #1, #3, #4, and #5. However, the Board is not persuaded by either parties' argument that there should be a reduction in the purchase prices because those prices included personal property. There is no evidence to suggest that personal property was included in the sales, other than the parties conflicting, and arbitrary, assertions in the pleadings.

Thus, the Board will take the sum of the sale prices of the most similar sales, divide by the total percentage of ownership of the units sold, and multiply the result by the subject's percentage of ownership. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$104,072 as of the assessment date at issue. Since market value has been established the 2012 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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.