



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

APPELLANT: Granville Tower Condo Association  
DOCKET NO.: 12-28505.001-R-3 through 12-28505.153-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Granville Tower Condo Association, the appellant, by attorney Joe Lee Huang, of the Law Offices of Terrence Kennedy Jr. 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
12-28505.001-R-3	14-05-210-024-1001	368	4,117	\$4,485
12-28505.002-R-3	14-05-210-024-1002	328	3,673	\$4,001
12-28505.003-R-3	14-05-210-024-1003	541	6,062	\$6,603
12-28505.004-R-3	14-05-210-024-1004	385	4,310	\$4,695
12-28505.005-R-3	14-05-210-024-1005	569	6,376	\$6,945
12-28505.006-R-3	14-05-210-024-1006	397	4,445	\$4,842
12-28505.007-R-3	14-05-210-024-1007	381	4,265	\$4,646
12-28505.008-R-3	14-05-210-024-1008	545	6,107	\$6,652
12-28505.009-R-3	14-05-210-024-1009	377	4,220	\$4,597
12-28505.010-R-3	14-05-210-024-1010	521	5,837	\$6,358
12-28505.011-R-3	14-05-210-024-1011	320	3,583	\$3,903
12-28505.012-R-3	14-05-210-024-1012	370	4,148	\$4,518
12-28505.013-R-3	14-05-210-024-1013	331	3,704	\$4,035
12-28505.014-R-3	14-05-210-024-1014	545	6,107	\$6,652
12-28505.015-R-3	14-05-210-024-1015	389	4,355	\$4,744
12-28505.016-R-3	14-05-210-024-1016	573	6,421	\$6,994
12-28505.017-R-3	14-05-210-024-1017	401	4,490	\$4,891
12-28505.018-R-3	14-05-210-024-1018	385	4,310	\$4,695
12-28505.019-R-3	14-05-210-024-1019	551	6,169	\$6,720
12-28505.020-R-3	14-05-210-024-1020	383	4,292	\$4,675
12-28505.021-R-3	14-05-210-024-1021	532	5,963	\$6,495
12-28505.022-R-3	14-05-210-024-1022	325	3,646	\$3,971
12-28505.023-R-3	14-05-210-024-1023	373	4,180	\$4,553
12-28505.024-R-3	14-05-210-024-1024	333	3,736	\$4,069
12-28505.025-R-3	14-05-210-024-1025	549	6,151	\$6,700

12-28505.026-R-3	14-05-210-024-1026	393	4,400	\$4,793
12-28505.027-R-3	14-05-210-024-1027	577	6,466	\$7,043
12-28505.028-R-3	14-05-210-024-1028	405	4,535	\$4,940
12-28505.029-R-3	14-05-210-024-1029	389	4,355	\$4,744
12-28505.030-R-3	14-05-210-024-1030	557	6,232	\$6,789
12-28505.031-R-3	14-05-210-024-1031	383	4,292	\$4,675
12-28505.032-R-3	14-05-210-024-1032	532	5,963	\$6,495
12-28505.033-R-3	14-05-210-024-1033	328	3,677	\$4,005
12-28505.034-R-3	14-05-210-024-1034	376	4,212	\$4,588
12-28505.035-R-3	14-05-210-024-1035	336	3,767	\$4,103
12-28505.036-R-3	14-05-210-024-1036	553	6,196	\$6,749
12-28505.037-R-3	14-05-210-024-1037	397	4,445	\$4,842
12-28505.038-R-3	14-05-210-024-1038	581	6,511	\$7,092
12-28505.039-R-3	14-05-210-024-1039	409	4,580	\$4,989
12-28505.040-R-3	14-05-210-024-1040	393	4,400	\$4,793
12-28505.041-R-3	14-05-210-024-1041	562	6,295	\$6,857
12-28505.042-R-3	14-05-210-024-1042	386	4,328	\$4,714
12-28505.043-R-3	14-05-210-024-1043	538	6,025	\$6,563
12-28505.044-R-3	14-05-210-024-1044	328	3,677	\$4,005
12-28505.045-R-3	14-05-210-024-1045	379	4,247	\$4,626
12-28505.046-R-3	14-05-210-024-1046	339	3,803	\$4,142
12-28505.047-R-3	14-05-210-024-1047	559	6,259	\$6,818
12-28505.048-R-3	14-05-210-024-1048	401	4,490	\$4,891
12-28505.049-R-3	14-05-210-024-1049	587	6,573	\$7,160
12-28505.050-R-3	14-05-210-024-1050	413	4,624	\$5,037
12-28505.051-R-3	14-05-210-024-1051	397	4,445	\$4,842
12-28505.052-R-3	14-05-210-024-1052	568	6,357	\$6,925
12-28505.053-R-3	14-05-210-024-1053	390	4,373	\$4,763
12-28505.054-R-3	14-05-210-024-1054	544	6,088	\$6,632
12-28505.055-R-3	14-05-210-024-1055	331	3,713	\$4,044
12-28505.056-R-3	14-05-210-024-1056	382	4,283	\$4,665
12-28505.057-R-3	14-05-210-024-1057	343	3,838	\$4,181
12-28505.058-R-3	14-05-210-024-1058	565	6,322	\$6,887
12-28505.059-R-3	14-05-210-024-1059	405	4,535	\$4,940
12-28505.060-R-3	14-05-210-024-1060	593	6,636	\$7,229
12-28505.061-R-3	14-05-210-024-1061	417	4,669	\$5,086
12-28505.062-R-3	14-05-210-024-1062	401	4,490	\$4,891
12-28505.063-R-3	14-05-210-024-1063	576	6,447	\$7,023
12-28505.064-R-3	14-05-210-024-1064	394	4,418	\$4,812
12-28505.065-R-3	14-05-210-024-1065	560	6,268	\$6,828
12-28505.066-R-3	14-05-210-024-1066	335	3,749	\$4,084
12-28505.067-R-3	14-05-210-024-1067	386	4,319	\$4,705
12-28505.068-R-3	14-05-210-024-1068	346	3,875	\$4,221
12-28505.069-R-3	14-05-210-024-1069	570	6,385	\$6,955
12-28505.070-R-3	14-05-210-024-1070	409	4,580	\$4,989

12-28505.071-R-3	14-05-210-024-1071	598	6,699	\$7,297
12-28505.072-R-3	14-05-210-024-1072	421	4,714	\$5,135
12-28505.073-R-3	14-05-210-024-1073	405	4,535	\$4,940
12-28505.074-R-3	14-05-210-024-1074	581	6,511	\$7,092
12-28505.075-R-3	14-05-210-024-1075	398	4,463	\$4,861
12-28505.076-R-3	14-05-210-024-1076	565	6,331	\$6,896
12-28505.077-R-3	14-05-210-024-1077	338	3,785	\$4,123
12-28505.078-R-3	14-05-210-024-1078	389	4,355	\$4,744
12-28505.079-R-3	14-05-210-024-1079	349	3,911	\$4,260
12-28505.080-R-3	14-05-210-024-1080	576	6,447	\$7,023
12-28505.081-R-3	14-05-210-024-1081	413	4,624	\$5,037
12-28505.082-R-3	14-05-210-024-1082	604	6,762	\$7,366
12-28505.083-R-3	14-05-210-024-1083	425	4,759	\$5,184
12-28505.084-R-3	14-05-210-024-1084	409	4,580	\$4,989
12-28505.085-R-3	14-05-210-024-1085	587	6,573	\$7,160
12-28505.086-R-3	14-05-210-024-1086	402	4,508	\$4,910
12-28505.087-R-3	14-05-210-024-1087	570	6,385	\$6,955
12-28505.088-R-3	14-05-210-024-1088	341	3,821	\$4,162
12-28505.089-R-3	14-05-210-024-1089	392	4,391	\$4,783
12-28505.090-R-3	14-05-210-024-1090	352	3,946	\$4,298
12-28505.091-R-3	14-05-210-024-1091	581	6,511	\$7,092
12-28505.092-R-3	14-05-210-024-1092	417	4,669	\$5,086
12-28505.093-R-3	14-05-210-024-1093	610	6,824	\$7,434
12-28505.094-R-3	14-05-210-024-1094	429	4,804	\$5,233
12-28505.095-R-3	14-05-210-024-1095	413	4,624	\$5,037
12-28505.096-R-3	14-05-210-024-1096	593	6,636	\$7,229
12-28505.097-R-3	14-05-210-024-1097	406	4,553	\$4,959
12-28505.098-R-3	14-05-210-024-1098	577	6,456	\$7,033
12-28505.099-R-3	14-05-210-024-1099	344	3,857	\$4,201
12-28505.100-R-3	14-05-210-024-1100	395	4,427	\$4,822
12-28505.101-R-3	14-05-210-024-1102	587	6,573	\$7,160
12-28505.102-R-3	14-05-210-024-1103	421	4,714	\$5,135
12-28505.103-R-3	14-05-210-024-1104	615	6,888	\$7,503
12-28505.104-R-3	14-05-210-024-1105	433	4,849	\$5,282
12-28505.105-R-3	14-05-210-024-1106	417	4,669	\$5,086
12-28505.106-R-3	14-05-210-024-1107	598	6,699	\$7,297
12-28505.107-R-3	14-05-210-024-1108	410	4,598	\$5,008
12-28505.108-R-3	14-05-210-024-1109	582	6,519	\$7,101
12-28505.109-R-3	14-05-210-024-1110	347	3,893	\$4,240
12-28505.110-R-3	14-05-210-024-1111	398	4,463	\$4,861
12-28505.111-R-3	14-05-210-024-1112	359	4,018	\$4,377
12-28505.112-R-3	14-05-210-024-1113	593	6,636	\$7,229
12-28505.113-R-3	14-05-210-024-1114	425	4,759	\$5,184
12-28505.114-R-3	14-05-210-024-1115	621	6,950	\$7,571
12-28505.115-R-3	14-05-210-024-1116	437	4,894	\$5,331

12-28505.116-R-3	14-05-210-024-1117	421	4,714	\$5,135
12-28505.117-R-3	14-05-210-024-1118	604	6,762	\$7,366
12-28505.118-R-3	14-05-210-024-1119	414	4,643	\$5,057
12-28505.119-R-3	14-05-210-024-1120	588	6,582	\$7,170
12-28505.120-R-3	14-05-210-024-1121	351	3,928	\$4,279
12-28505.121-R-3	14-05-210-024-1122	402	4,499	\$4,901
12-28505.122-R-3	14-05-210-024-1123	362	4,054	\$4,416
12-28505.123-R-3	14-05-210-024-1124	598	6,699	\$7,297
12-28505.124-R-3	14-05-210-024-1125	429	4,804	\$5,233
12-28505.125-R-3	14-05-210-024-1126	626	7,013	\$7,639
12-28505.126-R-3	14-05-210-024-1127	441	4,939	\$5,380
12-28505.127-R-3	14-05-210-024-1128	425	4,759	\$5,184
12-28505.128-R-3	14-05-210-024-1129	610	6,824	\$7,434
12-28505.129-R-3	14-05-210-024-1130	419	4,687	\$5,106
12-28505.130-R-3	14-05-210-024-1131	593	6,646	\$7,239
12-28505.131-R-3	14-05-210-024-1132	354	3,965	\$4,319
12-28505.132-R-3	14-05-210-024-1133	405	4,535	\$4,940
12-28505.133-R-3	14-05-210-024-1134	365	4,090	\$4,455
12-28505.134-R-3	14-05-210-024-1135	604	6,762	\$7,366
12-28505.135-R-3	14-05-210-024-1136	433	4,849	\$5,282
12-28505.136-R-3	14-05-210-024-1137	632	7,076	\$7,708
12-28505.137-R-3	14-05-210-024-1138	445	4,984	\$5,429
12-28505.138-R-3	14-05-210-024-1139	429	4,804	\$5,233
12-28505.139-R-3	14-05-210-024-1140	615	6,888	\$7,503
12-28505.140-R-3	14-05-210-024-1141	423	4,732	\$5,155
12-28505.141-R-3	14-05-210-024-1142	599	6,708	\$7,307
12-28505.142-R-3	14-05-210-024-1143	357	4,000	\$4,357
12-28505.143-R-3	14-05-210-024-1144	413	4,624	\$5,037
12-28505.144-R-3	14-05-210-024-1145	373	4,180	\$4,553
12-28505.145-R-3	14-05-210-024-1146	612	6,851	\$7,463
12-28505.146-R-3	14-05-210-024-1147	441	4,939	\$5,380
12-28505.147-R-3	14-05-210-024-1148	640	7,166	\$7,806
12-28505.148-R-3	14-05-210-024-1149	453	5,074	\$5,527
12-28505.149-R-3	14-05-210-024-1150	437	4,894	\$5,331
12-28505.150-R-3	14-05-210-024-1151	623	6,977	\$7,600
12-28505.151-R-3	14-05-210-024-1152	431	4,822	\$5,253
12-28505.152-R-3	14-05-210-024-1153	607	6,798	\$7,405
12-28505.153-R-3	14-05-210-024-1154	365	4,090	\$4,455

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 154 duplex residential condominium units contained in a 44 year-old, 29-story, 154-unit residential condominium building of pre-cast concrete construction. The property has a 23,175 square foot site and is located in Lake View Township, Cook County. The property is a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of its contention of the correct assessment, the appellant submitted an appraisal based on the income and sales comparison approaches. The appraisal estimated the subject property had a reconciled market value of \$8,570,000 as of January 1, 2011. The appraisal included a statement that there was no material change in market value from that date to January 1, 2012 and that, therefore, the estimated market value as of January 1, 2012 would be no more than the January 1, 2011 estimated market value.

The appellant also submitted a condominium analysis in support of a contention of overvaluation. The condominium analysis was based on information on suggested comparable sales for 11 units in the building that sold from March 2011 through December 2012 for a total of \$517,000. The appellant did not disclose the manner in which the sales were settled and whether any of these sales were transfers between related parties. The appellant applied a 5.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$491,150 of the 11 units sold. The appellant disclosed the units sold consisted of 7.5536% of all units in the building. The result was a full value of the property at \$6,502,198. Since the subject was 100.00% of all the units in the building, the appellant suggested the market value of the subject to be \$6,502,198. The appellant requested a total assessment reduction to \$650,220 when applying the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the 154-unit subject of \$1,443,987. The subject's assessment reflects a market value of \$14,439,870 when applying the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

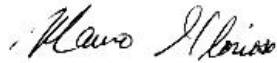
In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for nine units in the building that sold from April 2009 through July 2010 for a total of \$1,000,500. The board of review applied a 2.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$980,490 of the nine units sold. The board of review disclosed the units sold consisted of 5.2233% of all units in the building. The result was a full value of the 154-unit subject property at \$18,771,466. Since the subject was 100.00% of all the units in the building, the board of review suggested the market value of the subject to be \$18,771,466.

**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.

Although the appellant and the board of review submitted evidence of many recent sales of units in the subject building, these sales were not supported with evidence sufficient to establish that they were arm's-length transactions. Neither the appellant nor the board of review submitted evidence of the manner in which these sales were settled and whether these sales were between related parties. As for proximity in time to the lien year, some of the appellant's sales occurred in 2011; the board of review's sales occurred in 2009 or 2010. However, the appellant's appraiser reaffirmed the appraisal's effective date of the estimated market value to be January 1, 2012, the same as the lien year. Therefore, the Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the market value of \$8,570,000. The Board finds the subject property had a market value of \$8,570,000 as of the assessment date at issue. Since market value has been established, the 2012 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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.



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Chairman



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Member

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Member



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Member

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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



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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.