



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

APPELLANT: 1421 East 67th Place Condo. Assoc.
DOCKET NO.: 12-28554.001-R-1 through 12-28554.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1421 East 67th Place Condo. Assoc., the appellant, by attorney Richard D. Worssek, of Worssek & Vihon 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
12-28554.001-R-1	20-23-404-024-1001	81	1,298	\$1,379
12-28554.002-R-1	20-23-404-024-1002	80	1,284	\$1,364
12-28554.003-R-1	20-23-404-024-1003	94	1,506	\$1,600
12-28554.004-R-1	20-23-404-024-1004	94	1,506	\$1,600
12-28554.005-R-1	20-23-404-024-1005	94	1,506	\$1,600
12-28554.006-R-1	20-23-404-024-1006	94	1,506	\$1,600

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 three-story condominium building of masonry construction that contains six condominium units. The building is 99 years old. The property has a 6,420 square foot site and is located in Chicago, Hyde 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 this argument the appellant submitted evidence disclosing three of the subject's condominium units sold from August 2010

to January 2012 for prices ranging from \$6,000 to \$17,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect a total assessment of \$6,234.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$89,949. The subject's six condominium assessments reflect market values ranging from \$134,210 to \$157,410, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

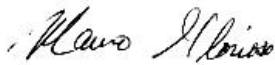
In support of its contention of the correct assessment the board of review submitted a 2012 condominium analysis based on three sales of condominiums from the subject building that occurred from December 2007 to January 2012 for prices of \$17,000 or \$230,000. The January 2012 sale for \$17,000 was also submitted by the appellant. The board of review's evidence included a brief, which argued the subject's recent sales were short sales, foreclosure sales or distressed sales.

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 for the subject's six condominiums to be the appellant's two sales from January 2012 for prices of \$15,000 and \$17,000. The second of which was also used in the board of review's 2012 condominium analysis. These sales were located within the subject building and also sold proximate in time to the assessment date at issue. The subject's six condominium assessments reflect market values ranging from \$134,210 to \$157,410, land included, which is above the market values established by the best sales in this record. The Board gave little weight to the parties' remaining sales due to the fact the sales did not occur proximate in time to the assessment date at issue. Based on this record the Board finds the subject's assessments are not reflective of market value and reductions in the subject's assessments are 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: _____

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: February 24, 2017



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.