



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

APPELLANT: 2545 Fitch Condominium Association  
DOCKET NO.: 12-28656.001-R-3 through 12-28656.055-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2545 Fitch Condominium Association, the appellant(s), 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
12-28656.001-R-3	10-36-206-042-1001	376	1,981	\$2,357
12-28656.002-R-3	10-36-206-042-1002	376	1,981	\$2,357
12-28656.003-R-3	10-36-206-042-1003	376	1,981	\$2,357
12-28656.004-R-3	10-36-206-042-1004	376	1,981	\$2,357
12-28656.005-R-3	10-36-206-042-1005	376	1,981	\$2,357
12-28656.006-R-3	10-36-206-042-1006	247	1,299	\$1,546
12-28656.007-R-3	10-36-206-042-1007	376	1,981	\$2,357
12-28656.008-R-3	10-36-206-042-1009	376	1,981	\$2,357
12-28656.009-R-3	10-36-206-042-1010	376	1,981	\$2,357
12-28656.010-R-3	10-36-206-042-1011	376	1,981	\$2,357
12-28656.011-R-3	10-36-206-042-1012	376	1,981	\$2,357
12-28656.012-R-3	10-36-206-042-1013	376	1,981	\$2,357
12-28656.013-R-3	10-36-206-042-1014	376	1,981	\$2,357
12-28656.014-R-3	10-36-206-042-1015	376	1,981	\$2,357
12-28656.015-R-3	10-36-206-042-1016	376	1,981	\$2,357
12-28656.016-R-3	10-36-206-042-1018	376	1,981	\$2,357
12-28656.017-R-3	10-36-206-042-1019	376	1,981	\$2,357
12-28656.018-R-3	10-36-206-042-1020	376	1,981	\$2,357
12-28656.019-R-3	10-36-206-042-1021	376	1,981	\$2,357
12-28656.020-R-3	10-36-206-042-1022	376	1,981	\$2,357
12-28656.021-R-3	10-36-206-042-1023	376	1,981	\$2,357
12-28656.022-R-3	10-36-206-042-1024	376	1,981	\$2,357
12-28656.023-R-3	10-36-206-042-1025	376	1,981	\$2,357
12-28656.024-R-3	10-36-206-042-1026	376	1,981	\$2,357
12-28656.025-R-3	10-36-206-042-1027	376	1,981	\$2,357

12-28656.026-R-3	10-36-206-042-1028	376	1,981	\$2,357
12-28656.027-R-3	10-36-206-042-1030	376	1,981	\$2,357
12-28656.028-R-3	10-36-206-042-1031	376	1,981	\$2,357
12-28656.029-R-3	10-36-206-042-1033	376	1,981	\$2,357
12-28656.030-R-3	10-36-206-042-1035	376	1,981	\$2,357
12-28656.031-R-3	10-36-206-042-1036	376	1,981	\$2,357
12-28656.032-R-3	10-36-206-042-1037	376	1,981	\$2,357
12-28656.033-R-3	10-36-206-042-1038	376	1,981	\$2,357
12-28656.034-R-3	10-36-206-042-1039	376	1,513	\$1,889
12-28656.035-R-3	10-36-206-042-1040	376	1,981	\$2,357
12-28656.036-R-3	10-36-206-042-1041	376	1,981	\$2,357
12-28656.037-R-3	10-36-206-042-1042	376	1,513	\$1,889
12-28656.038-R-3	10-36-206-042-1043	376	1,981	\$2,357
12-28656.039-R-3	10-36-206-042-1044	376	1,981	\$2,357
12-28656.040-R-3	10-36-206-042-1045	376	1,981	\$2,357
12-28656.041-R-3	10-36-206-042-1046	376	1,981	\$2,357
12-28656.042-R-3	10-36-206-042-1047	376	1,981	\$2,357
12-28656.043-R-3	10-36-206-042-1048	376	1,981	\$2,357
12-28656.044-R-3	10-36-206-042-1049	376	1,981	\$2,357
12-28656.045-R-3	10-36-206-042-1050	376	1,981	\$2,357
12-28656.046-R-3	10-36-206-042-1051	376	1,981	\$2,357
12-28656.047-R-3	10-36-206-042-1052	376	1,981	\$2,357
12-28656.048-R-3	10-36-206-042-1053	376	1,981	\$2,357
12-28656.049-R-3	10-36-206-042-1054	376	1,981	\$2,357
12-28656.050-R-3	10-36-206-042-1055	376	1,981	\$2,357
12-28656.051-R-3	10-36-206-042-1056	376	1,981	\$2,357
12-28656.052-R-3	10-36-206-042-1057	376	1,981	\$2,357
12-28656.053-R-3	10-36-206-042-1058	376	1,513	\$1,889
12-28656.054-R-3	10-36-206-042-1059	376	1,981	\$2,357
12-28656.055-R-3	10-36-206-042-1060	376	1,981	\$2,357

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 55 units in a 60 unit residential condominium. It is 64 years old and it is situated on an 18,633 square foot site 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. The appellant submitted information regarding 26 units in the subject condominium that sold from 2010 to 2012. The appellant totaled the sale prices of these units resulting in a total consideration of \$569,000. The appellant then deducted \$52,000 to account for personal property and then multiplied this amount by the total percentage of the units sold resulting in a full market value of \$1,240,403. This amount was multiplied by 10% resulting in an assessment for all units in the condominium of \$124,040. Lastly, this amount was multiplied by the percentage of condominium units under appeal of 93.35%, resulting in a total requested assessment of \$115,791.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject units under appeal of \$708,876. The subject's assessment reflects a market value of \$7,088,760, land included, when using the 2012 level of assessment 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 information regarding 20 units in the subject condominium that sold in 2008. These sales were totaled resulting in a total consideration of \$3,508,000. Personal property in the amount of \$70,160 was deducted from this amount resulting in a total adjusted consideration of \$3,437,840. This amount was multiplied by the total percentage of units sold of 32.56% resulting in a full market value for all units of \$10,558,477. This amount was multiplied by 10% resulting in an assessment for all units in the condominium of \$1,055,848.

### **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 to be the appellant's recent sales and the accompanying condominium sales analysis, less the personal property deduction as no evidence was submitted that personal property was included in the sale prices. Less weight was given to the board of review's sales since they occurred in 2008 while the appellant's sales occurred in 2010 through 2012 which is more proximate in time to the lien date at issue. The Board finds the purchase prices are below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$1,274,400 as of January 1, 2012. Since market value has been determined the 2012 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% 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



Acting 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: \_\_\_\_\_

April 21, 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.