



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

APPELLANT: 2027 N. Howe Condo Association  
DOCKET NO.: 12-31828.001-R-1 through 12-31828.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2027 N. Howe Condo Association, the appellant(s), by attorney Michael D. Gertner, of Michael D. Gertner, Ltd. 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
12-31828.001-R-1	14-33-128-078-1001	8,437	58,063	\$66,500
12-31828.002-R-1	14-33-128-078-1002	4,640	23,860	\$28,500
12-31828.003-R-1	14-33-128-078-1003	8,015	55,318	\$63,333

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 consists of three condominium units with a combined 100% ownership interest in the common elements. The property is located in Chicago, North Chicago Township, Cook County. The subject is classified as 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 this argument, the appellant submitted an appraisal for Unit#1. Unit #1 was appraised at \$665,000 as of February 20, 2012. Unit #1's percentage of ownership is 42% in the subject building. Based upon this evidence, the appellant's attorney requested that the subject's combined/total market value be \$1,583,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$173,770. The subject's assessment reflects a market value of \$1,737,700 when using the 10 % level of assessment for Cook County as determined by the Cook County Classification Code.

In support of the assessment, the board of review submitted an analysis prepared by Frederick E. Augustin, an analyst with the Cook County Board of Review. He indicated the total consideration for the sale of residential units in the subject's condominium was \$752,500. The analyst deducted \$15,050 or 2% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$737,450. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 40% indicated a full value for the condominium property of \$1,843,625. 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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of the subject's market value to be the recent appraisal submitted by the appellant. The Board shall take the appraisal's market value, divided by the appraisal's unit percentage of ownership, and multiply the result by the subject's percentage of ownership to calculate each unit's market value. Personal property was not deducted from this amount, as neither party submitted numerical evidence that personal property was included in the values. The subject's assessment reflects a market value of \$1,737,700 which is above the best evidence of market value in the record. The Board finds the subject property had a total market value of \$1,583,333 as of the assessment date at issue. Since market value has been established, 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.

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



\_\_\_\_\_  
Member



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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: August 19, 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.