



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

APPELLANT: Coves of Buffalo Grove Condominium Association
DOCKET NO.: 12-32193.001-R-2 through 12-32193.016-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Coves of Buffalo Grove Condominium Association, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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
12-32193.003-R-2	03-08-201-045-1003	2,341	27,286	\$29,627
12-32193.004-R-2	03-08-201-045-1004	2,355	27,447	\$29,802
12-32193.005-R-2	03-08-201-045-1005	2,341	27,286	\$29,627
12-32193.006-R-2	03-08-201-045-1006	1,967	22,926	\$24,893
12-32193.007-R-2	03-08-201-045-1007	2,147	25,025	\$27,172
12-32193.008-R-2	03-08-201-045-1008	2,341	27,286	\$29,627
12-32193.009-R-2	03-08-201-045-1009	2,355	23,957	\$26,312
12-32193.010-R-2	03-08-201-045-1010	1,967	22,926	\$24,893
12-32193.011-R-2	03-08-201-045-1011	2,147	25,025	\$27,172
12-32193.012-R-2	03-08-201-045-1012	2,341	27,286	\$29,627
12-32193.013-R-2	03-08-201-045-1013	2,341	13,679	\$16,020
12-32193.014-R-2	03-08-201-045-1014	2,355	27,447	\$29,802
12-32193.015-R-2	03-08-201-045-1015	1,967	22,926	\$24,893
12-32193.016-R-2	03-08-201-045-1016	2,147	25,025	\$27,172

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 16 unit residential condominium building. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Buffalo Grove, Wheeling Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sale information for one sale located within the subject building. The comparable sold on August 31, 2012 for \$175,000. In addition, the appellant submitted a condo analysis based on this sale comparable. Lastly, the appellant submitted information on one listing and a 2003 sale comparable. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In addition, the appellant submitted equity information regarding three units located in the subject's building. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$406,233 was disclosed. The subject's assessment reflects a market value of \$4,062,330 when applying the 2012 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of the assessment, the board of review submitted an analysis prepared by Dan Michaelides, an analyst with the Cook County Board of Review. He indicated the total consideration for the sale of two residential units in the subject's condominium in 2007 and 2012 was \$545,000. The analyst deducted \$10,900 or 2% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$534,100. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 12.7802% indicated a full value for the condominium property of \$4,179,121. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney states that the board of review did not address the equity argument and that the 2007 sale used in the board of review's analysis is not representative of the 2012 market. The appellant also submitted a subsequent year board of review reduction.

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86

Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds that the two units in the subject building that sold in 2007 and 2003 are too far removed from the 2012 lien date and thus, do not accurately reflect the subject's 2012 market value.

The Board finds the appellant did not submit a sufficient number of sale comparables to create a range for comparison. The appellant did not submit “documentation of not fewer than three recent sales of suggested comparable properties...” 86 Ill.Admin.Code §1910.65(c)(4). The appellant submitted sale information on only one comparable property which sold in 2012. Based on this evidence, the Board finds a reduction in the subject's assessment based on overvaluation is not justified.

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives no weight to the appellant's three equity comparables. First, the Board finds the appellant provided no descriptions with respect to the subject's comparables. The only information submitted was the parcel numbers. The appellant also failed to provide any evidence as to why three units received a reduction. Were the reductions based on vacancy, etc? Therefore, the PTAB finds that appellant submitted insufficient evidence to compare and distinguish the comparables. As a result of this analysis, the PTAB further finds that the appellant has not adequately demonstrated that the subject was inequitably assessed by the evidence and that a reduction is not warranted.

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.