



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

APPELLANT: The 1726 N. Mohawk Condo Ass'n  
DOCKET NO.: 12-32824.001-R-1 through 12-32824.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The 1726 N. Mohawk Condo Ass'n, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
12-32824.001-R-1	14-33-317-054-1001	6,522	57,899	\$64,421
12-32824.002-R-1	14-33-317-054-1002	5,217	46,319	\$51,536
12-32824.003-R-1	14-33-317-054-1003	8,024	71,234	\$79,258
12-32824.004-R-1	14-33-317-054-1004	6,522	57,899	\$64,421
12-32824.005-R-1	14-33-317-054-1005	5,217	46,319	\$51,536
12-32824.006-R-1	14-33-317-054-1006	8,024	71,234	\$79,258

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 13-year old, six-unit, residential condominium building situated on a 5,856 square foot parcel located in North Chicago Township, Cook County.

The appellant, via counsel, submitted evidence before the Board arguing overvaluation based on the sale of two of the subject's six units. In support of this claim, the appellant included copies of warranty deeds and printouts from the MLS for both sales. The evidence disclosed that the aggregate purchase price for the units sold was \$1,381,500. The sales occurred in 2010 and 2012 for prices ranging from \$542,500 to \$839,000. Next, the appellant deducted a personal property

allocation of \$34,538, or 2.5%, as well as a “market decline” deduction of \$207,225, or 15%, to reflect an adjusted market value for the subject building of \$1,139,738. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$326,188, which reflects a market value of \$3,837,500 when utilizing an 8.5% level of assessment.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total assessment of \$390,430. The assessment reflects a total market value of \$4,029,205 for the subject when the 2012 Illinois Department of Revenue's three-year median level of assessment of 9.69% is applied. The board of review also submitted a memo and sales analysis from Fred Agustin, Cook County Board of Review Analyst. The board's analysis relied on the same two sales in the subject's building as the appellant's analysis. Total consideration from the two sales was calculated at \$1,381,500. The board of review applied a 5% allocation for personal property, then divided the adjusted market value by the percentage of interest of units sold, or 29.7%, and thus concluded an adjusted market value for the subject building of \$4,418,939. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued that the appellant is entitled to an assessment reduction.

### **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 not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board was provided with identical sales information from both parties. Both sales were for units located in the subject building. The Board finds both parties used a personal property allocation in their analyses, however, there was no evidence in the record to support the use of this personal property deduction. Therefore, the Board finds this argument is without merit. However, the Board finds the sales analysis, absent a personal property allocation, is accurate using the two sales presented by each party.

Based on evidence submitted, the Board finds that the subject property had a market value of \$4,651,515 for the 2012 assessment year. Since the market value has been determined, the 2012 three year median level of assessment of 9.69% as established by the Illinois Department of Revenue for Class 2 property shall apply. This yields an assessed value for the subject of \$450,732. As the current assessed value is below this value, this Board finds a reduction is not warranted based on the sales evidence contained in the record.

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: July 22, 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.