



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

APPELLANT: 6331-33 Francisco Condominium Assoc.
DOCKET NO.: 12-32975.001-R-1 through 12-32975.007-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 6331-33 Francisco Condominium Assoc., 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
12-32975.001-R-1	13-01-106-037-1001	754	2,149	\$2,903
12-32975.002-R-1	13-01-106-037-1002	1,029	2,933	\$3,962
12-32975.003-R-1	13-01-106-037-1003	756	2,156	\$2,912
12-32975.004-R-1	13-01-106-037-1004	1,029	2,933	\$3,962
12-32975.005-R-1	13-01-106-037-1005	757	2,159	\$2,916
12-32975.006-R-1	13-01-106-037-1006	1,029	2,933	\$3,962
12-32975.007-R-1	13-01-106-037-1007	757	2,157	\$2,914

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 a residential condominium building containing seven units. The property has a 4,075 square foot site, and is located in Jefferson 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 information on four sales in the building. These sales occurred from January

2011 to December 2011 and sold for prices ranging from \$21,000 to \$49,000. These units end in PIN #1002, #1003, #1006, and #1007.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$98,785. The subject's assessment reflects a market value of \$987,850, including land, when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a sales analysis using the sales of two units in the building that sold during 2011. These two sales were included in the appellant's evidence. The analysis indicated that the full market value of the seven units should be \$1,070,131. In further support of this market value argument, the board of review submitted a printout from the Cook County Recorder of Deeds showing a *lis pendens* was placed on the unit ending in PIN #1005 on August 31, 2010, and copies of PTAB decisions from 1998 and 1999. Based on this analysis, the board of review requested that the subject's assessment be confirmed.

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.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. The Board finds the appellant's comparables set the range of market value for the subject, as the board of review's two sales were included in the appellant's evidence. The comparables sold from January 2011 to December 2011 for prices ranging from \$21,000 to \$49,000, including land. The subject's assessment reflects a market value of \$987,850, including land, which is above the range established by the best comparable sales in this record.

Based on evidence submitted, the Board finds that the subject property had a market value of \$235,308 for the 2012 assessment year. Since the market value has been determined, the assessment level of 10% as established by the Cook County Real Property Classification Ordinance shall apply. This yields an assessed value for the condominium building of \$23,531 as a whole. As the current assessed value is above this amount, this Board finds a reduction is 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.



Chairman



Member



Acting 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: June 23, 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.