



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

APPELLANT: 120 Chicago Condominium Association  
DOCKET NO.: 13-21115.001-R-1 through 13-21115.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 120 Chicago Condominium Association, the appellant(s), by attorney Jennifer Kanik, of the Law Offices of Terrence Kennedy Jr. 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>
13-21115.001-R-1	16-05-324-036-1001	1,383	20,629	\$22,012
13-21115.002-R-1	16-05-324-036-1002	1,487	22,187	\$23,674
13-21115.003-R-1	16-05-324-036-1003	1,352	20,167	\$21,519
13-21115.004-R-1	16-05-324-036-1004	1,352	20,167	\$21,519
13-21115.005-R-1	16-05-324-036-1005	1,293	19,292	\$20,585
13-21115.006-R-1	16-05-324-036-1006	1,287	19,194	\$20,481

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 2013 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 is a residential condominium building containing six residential condominium units. The subject is a 60 year-old, two-story building. The property is located in Oak Park Township, Cook County and is a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the appellant submitted a condominium analysis with information on suggested comparable sales for two units in the building that sold from 2012 through 2013 for a total of \$420,000. The appellant applied a 10.00% market value

reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$378,000 of the two units sold. The appellant disclosed the units sold consisted of 32.36% of all units in the building. The result was a full value of the property at \$1,168,109. Since the subject was 100.00% of all the units in the building, the appellant suggested the market value of the subject to be \$1,168,109. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$116,811.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$148,788. The subject's assessment reflects a market value of \$1,487,880 when using the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for two units in the building that sold from 2008 to 2012 for a total of \$490,000. The board of review applied a 2.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$480,200 of the two units sold. The board of review disclosed the units sold consisted of 32.44% of all units in the building. The result was a full value of the property at \$1,480,271. Since the subject was 100.00% of all the units in the building, the board of review suggested the market value of the subject to be \$1,480,271.

### **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 condominium analysis. However, the Board finds there is no evidence in support of the appellant's application of a 10.00% reduction for personal property. Therefore, the Board finds the appellant's analysis established the market value of the subject at \$1,297,899. The subject's assessment reflects a market value of \$1,487,880, which is above the best evidence in this record. Based on this evidence, the Board finds a reduction in the subject's assessment is justified.

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



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: October 21, 2016



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.