



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

APPELLANT: 4829 N. Winthrop Condo Association  
DOCKET NO.: 13-21589.001-R-1 through 13-21589.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 4829 N. Winthrop Condo Association, the appellant(s), by attorney Timothy E. Moran, of Schmidt Salzman & Moran, 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 **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>
13-21589.001-R-1	14-08-415-053-1001	3,198	29,020	\$32,218
13-21589.002-R-1	14-08-415-053-1002	3,333	30,242	\$33,575
13-21589.003-R-1	14-08-415-053-1003	3,434	31,158	\$34,592
13-21589.004-R-1	14-08-415-053-1004	3,501	31,769	\$35,270

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 consists of a seven-year-old, four-unit, residential condominium building with 4,416 square foot site and is located in Lake View Township, Cook County. The subject is classified as a class 2 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 three suggested comparable sales and one active listing.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$135,655. The subject's assessment reflects a market value for the

entire building of \$1,356,550 or from \$322,180 to \$352,700 per unit when applying the 2012 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% as.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of the subject property based on the 2006 sale of the unit with Property Index Number (PIN) ending in 1004 for \$430,000. Based on the cumulative percentage of ownership of the unit that sold, the board of review found the full value of the entire building. In addition, the board of review argued the subject's 2013 sale was not at fair market value.

### **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 finds the best evidence of market value to be appellant's comparable sales #1, #3, and #4. These comparables sold for prices ranging from \$294,000 to \$395,000 per unit. The Board finds that the subject units' assessment falls within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not justified. The Board also finds that the appellant failed to submit sufficient evidence on square footage of each individual subject unit for the Board to make a determination on the equity issue.



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.