



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

APPELLANT: 1530 W. Fullerton Condo Association
DOCKET NO.: 13-25286.001-R-1 through 13-25286.005-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1530 W. Fullerton Condo Association, the appellant(s), by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
13-25286.001-R-1	14-29-318-046-1001	4,590	27,129	\$31,719
13-25286.002-R-1	14-29-318-046-1002	4,929	29,132	\$34,061
13-25286.003-R-1	14-29-318-046-1003	5,297	31,306	\$36,603
13-25286.004-R-1	14-29-318-046-1004	2,477	21,750	\$24,227
13-25286.005-R-1	14-29-318-046-1005	1,801	15,813	\$17,614

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 mixed-use, five-unit condominium building. The building is 14 years old and is situated on a 3,125 square foot parcel located in Lakeview Township, Cook County. PINs 1001 through 1003 are classified as class 2-99 property under the Cook County Real Property Classification Ordinance, while PINs 1004 and 1005 are classified as class 5-99 property under the Cook County Real Property Classification Ordinance.

The appellant, via counsel, submitted a Cook County Recorder of Deeds printout as evidence that the subject building was overvalued based on the sale of one of the building's residential units identified by PIN 1002. The evidence disclosed that the aggregate purchase price for the

unit sold was \$360,000. The sale occurred in 2013 and the unit had a 29.08% ownership interest in the common elements. The appellant also argued that a \$43,200 personal property deduction should be applied. Based on this evidence, the appellant requested a reduction in the subject's total assessment reflecting a 10% level of assessment.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total assessment of \$144,224. The assessment reflects a total market value of \$1,442,240 for the subject when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance. The board of review also submitted a memorandum from Dan Michaelides, Cook County Assessor Analyst. The board's analysis relied on the same sale in the subject's building, and included a \$7,200 personal property deduction. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

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 one identical sale from both parties, that of PIN 1002. Based on evidence submitted, the Board finds that PIN 1002 had a market value of \$360,000 for the 2013 assessment year. Both parties deducted varying amounts for personal property, however, neither party submitted evidence in support of this deduction. Additionally, no evidence was submitted for the additional two residential units or either of the commercial units. 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 PIN 1002 of \$36,000. As the current assessed value is below this amount, 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.



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.