



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

APPELLANT: 3968 South Drexel Condominium Assoc.
DOCKET NO.: 13-27223.001-R-1 through 13-27223.008-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3968 South Drexel Condominium Assoc., the appellant, by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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
13-27223.001-R-1	20-02-101-016-1001	995	13,047	\$14,042
13-27223.002-R-1	20-02-101-016-1002	995	13,047	\$14,042
13-27223.003-R-1	20-02-101-016-1003	1,126	14,764	\$15,890
13-27223.004-R-1	20-02-101-016-1004	1,126	14,764	\$15,890
13-27223.005-R-1	20-02-101-016-1005	1,212	15,900	\$17,112
13-27223.006-R-1	20-02-101-016-1006	1,212	15,900	\$17,112
13-27223.007-R-1	20-02-101-016-1007	1,277	16,747	\$18,024
13-27223.008-R-1	20-02-101-016-1008	1,277	16,747	\$18,024

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 an eight-unit residential condominium building in a five year-old, three-story building of masonry construction. The property has a 7,685 square foot site and is located in Hyde Park Township, Cook County. The property is 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 a condominium analysis with information on suggested comparable sales for two units in the building that sold in 2011 and 2012 for a total of \$187,500. The appellant applied a 15.00% market value reduction to the subject for personal property without further evidence to arrive at an adjusted market value of \$159,375 of the two units sold. The appellant disclosed the units sold consisted of 26.9994% of all units in the building. The result was a full market value of the subject property at \$590,290. The appellant requested a total assessment reduction to \$59,029 when applying the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$130,136. The subject's assessment reflects a market value of \$1,301,360 when applying 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 three units in the building that sold from 2009 through 2012 for a total of \$522,500. The board of review disclosed the units sold consisted of 40.15% of all units in the building. The result was a full market value of the subject property at \$1,301,370.

In rebuttal, the appellant argued the Board should give no weight to the board of review's condominium analysis because it was based on a sale from 2009 and because it did not allocate a reduction for personal property. The appellant reaffirmed the request for 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 finds that the appellant did not base its condominium analyses on "not fewer than three recent sales of suggested comparables sales," as stated in the Board's Rules. 86 Ill.Admin.Code §1910.65(c)(4). The appellant submitted only two recent sales. Although the board of review submitted its analysis based on three sales, its 2009 sale was not recent. The remaining two sales comparable submitted by the board of review, from 2012, were the same comparables the appellant used in its analysis. Based on this evidence, the Board finds a reduction in the subject's assessment is not 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: November 23, 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.