



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

APPELLANT: Manor at Kimbark Condo. Assoc.
DOCKET NO.: 13-32167.001-R-3 through 13-32167.044-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Manor at Kimbark Condo. Assoc., the appellant, by attorney Terrence Kennedy Jr. 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:¹

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
13-32167.001-R-3	20-11-400-022-1001	229	5,850	\$6,079
13-32167.002-R-3	20-11-400-022-1002	316	8,074	\$8,390
13-32167.003-R-3	20-11-400-022-1003	324	8,279	\$8,603
13-32167.004-R-3	20-11-400-022-1004	1,193	7,588	\$8,781
13-32167.005-R-3	20-11-400-022-1005	1,009	6,421	\$7,430
13-32167.006-R-3	20-11-400-022-1006	287	7,321	\$7,608
13-32167.007-R-3	20-11-400-022-1007	1,062	6,759	\$7,821
13-32167.008-R-3	20-11-400-022-1008	250	6,398	\$6,648
13-32167.009-R-3	20-11-400-022-1009	287	7,321	\$7,608
13-32167.010-R-3	20-11-400-022-1010	295	7,526	\$7,821
13-32167.011-R-3	20-11-400-022-1011	301	7,698	\$7,999
13-32167.012-R-3	20-11-400-022-1012	903	5,745	\$6,648
13-32167.013-R-3	20-11-400-022-1013	295	7,526	\$7,821
13-32167.014-R-3	20-11-400-022-1014	301	7,698	\$7,999
13-32167.015-R-3	20-11-400-022-1015	1,004	6,390	\$7,394
13-32167.016-R-3	20-11-400-022-1016	879	5,591	\$6,470
13-32167.017-R-3	20-11-400-022-1017	370	9,442	\$9,812
13-32167.018-R-3	20-11-400-022-1018	1,357	8,632	\$9,989
13-32167.019-R-3	20-11-400-022-1019	249	6,363	\$6,612
13-32167.020-R-3	20-11-400-022-1020	426	10,878	\$11,304
13-32167.021-R-3	20-11-400-022-1021	339	8,655	\$8,994
13-32167.022-R-3	20-11-400-022-1022	346	8,826	\$9,172
13-32167.023-R-3	20-11-400-022-1023	249	6,363	\$6,612

¹ The assessments for the individual units is calculated using the percentage of ownership each unit has in the condominium as set forth on page 58 of the appellant's appraisal.

13-32167.024-R-3	20-11-400-022-1024	331	8,450	\$8,781
13-32167.025-R-3	20-11-400-022-1025	339	8,655	\$8,994
13-32167.026-R-3	20-11-400-022-1026	346	8,826	\$9,172
13-32167.027-R-3	20-11-400-022-1027	1,004	6,390	\$7,394
13-32167.028-R-3	20-11-400-022-1028	1,299	8,264	\$9,563
13-32167.029-R-3	20-11-400-022-1029	369	9,407	\$9,776
13-32167.030-R-3	20-11-400-022-1030	1,357	8,632	\$9,989
13-32167.031-R-3	20-11-400-022-1031	287	7,321	\$7,608
13-32167.032-R-3	20-11-400-022-1032	295	7,526	\$7,821
13-32167.033-R-3	20-11-400-022-1033	301	7,698	\$7,999
13-32167.034-R-3	20-11-400-022-1034	903	5,745	\$6,648
13-32167.035-R-3	20-11-400-022-1035	287	7,321	\$7,608
13-32167.036-R-3	20-11-400-022-1036	295	7,526	\$7,821
13-32167.037-R-3	20-11-400-022-1037	301	7,698	\$7,999
13-32167.038-R-3	20-11-400-022-1038	280	7,150	\$7,430
13-32167.039-R-3	20-11-400-022-1039	287	7,321	\$7,608
13-32167.040-R-3	20-11-400-022-1040	295	7,526	\$7,821
13-32167.041-R-3	20-11-400-022-1041	826	5,253	\$6,079
13-32167.042-R-3	20-11-400-022-1042	1,140	7,250	\$8,390
13-32167.043-R-3	20-11-400-022-1043	324	8,279	\$8,603
13-32167.044-R-3	20-11-400-022-1044	331	8,450	\$8,781

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 improved with a three-story plus garden level, masonry constructed, courtyard style walk-up, 44 unit residential condominium building containing approximately 34,635 square feet of net leaseable area. The building was constructed in approximately 1929. The property is located in Chicago, Hyde Park Township, Cook County. The property's units are classified as either a class 2-99 residential condominium or a class 3-99 rental condominium under the Cook County Real Property Assessment Classification Ordinance with a level of assessment of 10% of market value.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$3,555,000 as of January 1, 2012. The appraisal was signed by Certified Real Estate Appraisers Ronda Sandic, Gary M. Skish and Gary T. Peterson of First Real Estate Services, Ltd. In

estimating the market value of the subject property the appraisers developed the income approach to value and the sales comparison approach to value.

The appellant also submitted information on three sales of units in the condominium complex to arrive at an estimated value for the condominium of \$3,481,707. As an alternative argument the appellant contends that the assessments of the 13 class 2-99 units in the condominium be reduced to reflect the same market value for 100% of the condominium as the class 3-99 units in the condominium resulting in a revised total assessment of \$365,450.

The appellant also submitted a copy of the final decision issued by the board of review establishing a total assessment of the subject property of \$432,834, which reflects a market value of \$4,328,340 when applying the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-99 and class 3-99 properties of 10%.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property.

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 appraisal submitted by the appellant estimating the subject property had a market value of \$3,555,000 as of January 1, 2012. The subject's assessment reflects a market value above the best evidence of market value in the record. The board of review did not submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). Based on this record the Board finds the subject property had a market value of \$3,555,000 as of the assessment date at issue and the 10% level of assessments for class 2-99 and class 3-99 properties under the Cook County Real Property Assessment Classification Ordinance shall apply.

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

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: May 20, 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.