



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

APPELLANT: Madison Pointe Condominium  
DOCKET NO.: 13-33092.001-R-1 through 13-33092.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Madison Pointe Condominium, the appellant, by attorney Slava Tenenbaum, Attorney at Law in Glenview; 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>
13-33092.001-R-1	10-21-405-078-1001	662	7,793	\$8,455
13-33092.002-R-1	10-21-405-078-1004	412	4,851	\$5,263
13-33092.003-R-1	10-21-405-078-1006	549	6,465	\$7,014
13-33092.004-R-1	10-21-405-078-1010	412	4,851	\$5,263
13-33092.005-R-1	10-21-405-078-1011	662	7,793	\$8,455
13-33092.006-R-1	10-21-405-078-1012	549	6,465	\$7,014

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 six residential condominium units contained in a 47 year-old, three-story, 15-unit residential condominium building of masonry construction. Each unit is designated by a separate Property Index Number (hereinafter, "PIN"). The property has a 12,542 square foot site and is located in Niles 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 print-outs from mredllc.com on five suggested comparable sales of units in

the subject's building: PINs 1003, 1005, 1008, 1009 and 1014. The print-outs disclosed these units sold from March 2011 through August 2013 for prices ranging from \$52,900 to \$90,000, for a total of \$336,423. These units consisted of 33.62% of the units in the building.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$66,476 for the six-unit subject property. The subject's assessment reflects a market value of \$664,760 when applying the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

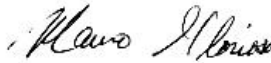
In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for six units in the building: PINs 1002, 1003, 1005, 1009, 1014 and 1015. They sold for a total of \$660,500. Two sales occurred in 2006, two in 2011, one in 2012 and one in 2013. These units consisted of 40.37% of all units in the building. The result was a full value of the property at \$1,636,116. Since the subject was 41.44% of all the units in the building, the board of review suggested the market value of the subject to be \$678,006.

### **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 that of the five sales comparables cited by the appellant in support of its overvaluation argument, four of them were also cited by the board of review in support of its argument for no change in the assessment. The Board does not include the two 2006 sales reported by the board of review because they were not recent sales. Accounting for the duplication of four of the same sales, the Board finds the best evidence of market value to be all of the five recent sales: PINs 1003, 1005, 1008, 1009 and 1014. These five recently sold units sold for a total of \$337,423. They consisted of 33.62% of all units in the building. The result was a full value of the property at \$1,000,638. Since the subject was 41.44% of all the units in the building, the suggested market value of the subject is \$415,908, or a total assessed valuation of \$41,591 when using the level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. Consequently, based on this evidence, the Board finds a reduction in the subject's assessment is justified and is apportioned according to the percentage of ownership of the subject units.

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.