



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

APPELLANT: 4414 N. Malden Condominium Association  
DOCKET NO.: 13-35461.001-R-1 through 13-35461.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 4414 N. Malden Condominium Association, the appellant(s), by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
13-35461.001-R-1	14-17-123-031-1003	4,504	22,885	\$27,389
13-35461.002-R-1	14-17-123-031-1004	4,504	22,885	\$27,389
13-35461.003-R-1	14-17-123-031-1005	4,769	24,231	\$29,000
13-35461.004-R-1	14-17-123-031-1006	4,769	24,231	\$29,000

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 four residential condominium units contained in a 103 year-old, three-story residential condominium building of masonry construction. Each of the units is designated by a separate Property Index Number (hereinafter, "PIN"). PINs 1003 and 1004 each owned 17.00% of the common elements; PINs 1005 and 1006 each owned 18.00% of the common elements. The property has an 8,688 square foot site located in Lake View 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 an appraisal for PIN 1005 only, estimating it had a market value of \$290,000

as of October 13, 2011. It owned 18.00% of the common elements, and contained 1,493 square feet of living area, or \$194.24 per square foot of living area including land. The appraisal disclosed that PIN 1005 was occupied by the owner/appellant. In a brief appended to the Petition, counsel for the appellant disclosed that there was no change in ownership, but there was no information as to whether the owner occupied PIN 1005 in 2013. The appraisal was based on the sales comparison approach using three sale comparables in other residential condominium buildings that sold in 2011 from \$282,000 to \$300,000, or from \$185.53 to \$252.10 per square foot of living area including land. The appellant argued that the other subject PINs were overvalued based on a percentage of common elements ownership for each unit in the subject. The appellant disclosed the percentages of common elements ownership for each of the four PINs.

The appellant also submitted the Board's decision in docket #12-22060.001-R-1 through 12-22060.006-R-1. That decision was an appeal for six PINs. The Board reduced the assessments for PINs 1003, 1004, 1005 and 1006, but not for PINs 1001 and 1002. In the instant appeal, the appellant requested an assessment reduction for each of the four PINs (1003 through 1006) in the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$139,708. The subject's assessment reflects a market value of \$1,397,080 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 of the subject units which sold in 2014 for a total consideration of \$1,002,000. The board of review disclosed the units sold consisted of 52.00% of all units in the building. The result was a full value of the property at \$1,926,923. Since the subject was 70.00% of all the units, the board of review suggested the market value of the subject to be \$1,348,846.

### **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 finds a reduction in an assessment reduction is warranted.

Regarding the submission of the Board's prior year decision in #12-22060.001-R-1 through 12-22060.006-R-1, the Board finds that the appellant did not submit evidence of owner occupancy of those units in the instant 2013 lien year. *See* 35 ILCS 200/16-185. Therefore, the subject of the instant appeal does not qualify for a rollover of the prior year's decision.

However, the Board finds the best evidence of market value to be the appraisal and market analysis submitted by the appellant. The three comparables disclosed in the appraisal ranged from \$282,000 to \$300,000 per unit. The four subject PINs reflect an assessment above the range established by the best comparables in the record. Based on this evidence, the Board finds

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a reduction in the assessments is justified. Since market value has been established, the 2013 level of assessment of 10.00% for Class 2 property 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting 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:

October 20, 2017



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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