



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

APPELLANT: Bobby Hong
DOCKET NO.: 14-23136.001-R-1 through 14-23136.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Bobby Hong, the appellant(s), by attorney Ellen G. Berkshire, of Verros, Lafakis & Berkshire, 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
14-23136.001-R-1	14-17-205-053-1001	3,421	21,247	\$24,668
14-23136.002-R-1	14-17-205-053-1002	3,169	19,685	\$22,854
14-23136.003-R-1	14-17-205-053-1003	3,471	21,560	\$25,031

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 2012 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 three residential condominium units in a three unit building. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Chicago, Lake View Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sales information for six sales comparables. The comparables sold from March 2012 to June 2014 for prices ranging from \$225,000 to \$650,000. The comparables include class 2-11, 5-99, 3-15, and 5-97 properties and are located from 2.5 to 28.8 miles from the subject property. The appellant's submitted copies of the assessor's and listing printouts for each sale comparable.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$72,553 was disclosed. The subject's assessment reflects a market value of \$725,530 when applying the 2014 level of assessment for class 2-99 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of the assessment, the board of review submitted an analysis prepared by Frederick E. Augustin, an analyst with the Cook County Board of Review. He indicated the total consideration for the sale of three residential units in the subject's condominium 2001 was \$420,000. The analyst deducted \$4,200 or 1% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$415,800. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 100% indicated a full value for the condominium property of \$415,800. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds that the appellant's properties are not similar to the subject in classification, location, and size. None of the six sale properties are classified as 2-99 properties. The sale properties are located 2.5 to 28.8 miles from the subject property. Furthermore, the properties range in size from 1,425 to 122,958 square feet of living area .whereas the subject is 3,333 square feet of living area. Therefore, the Board finds this argument unpersuasive and a reduction in the subject's assessment is not warranted.

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



Acting 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: _____

April 21, 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 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.