



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

APPELLANT: Eileen Rainey  
DOCKET NO.: 14-24013.001-R-1 through 14-24013.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eileen Rainey, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-24013.001-R-1	14-28-103-060-1001	\$11,839	\$30,607	\$42,446
14-24013.002-R-1	14-28-103-060-1006	\$639	\$1,665	\$2,304

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 2014 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 a 95 year-old condominium unit in a 10 unit building located in Chicago, Lake View Township, Cook County. No details were provided by either party regarding size, construction or features. Parcel 001 has a 37% percentage of ownership and parcel 002 has a 2% percentage of ownership. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 3, 2013 for a price of \$447,500. The dwelling was purchased from an individual, through a realtor, advertised through the Multiple Listing Service, and had been on the market 88 days. The sale was not a foreclosure and was not between family or related corporations. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for both parcels of \$54,707. The subject's assessment reflects a market value of \$547,070 when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on two comparable sales of condominiums in the same building. Comparable #1 (the subject) sold in April 2013 (appellant claims sale was May 3, 2013) for a price of \$447,500 (37% ownership) and comparable #2 sold in May 2011 for \$310,000 (14% ownership). Both comparables included a second parcel which sold at the same time for \$1 each. No size information was provided for any of the comparables.

### **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.

Less weight was given to the board of review's comparable #2 as the sale was somewhat dated, occurring 2 years and 8 months prior to the assessment date of the subject. The Board finds the best evidence of market value to be the purchase of the subject property in May 2013 for a price of \$447,500. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing that the property was not in foreclosure, the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market through Multiple Listing Service and it had been on the market for 88 days. Although the settlement statement submitted by the appellant was for a sale occurring March 10, 2014, the board of review provided documentation of the 2013 sale in its evidence. The Board finds the purchase price is below the market value reflected by the assessment and that the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Therefore, a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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



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: \_\_\_\_\_

May 19, 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.