



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

APPELLANT: Prairie Ridge Condominium Association  
DOCKET NO.: 14-24270.001-R-1 through 14-24270.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Prairie Ridge Condominium Association, the appellant, by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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
14-24270.001-R-1	16-07-423-041-1001	1,403	14,829	\$16,232
14-24270.002-R-1	16-07-423-041-1002	1,403	14,829	\$16,232
14-24270.003-R-1	16-07-423-041-1003	1,307	13,813	\$15,120
14-24270.004-R-1	16-07-423-041-1004	1,545	16,324	\$17,869

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a four unit residential condominium building located on 8,709 square feet of land.

The appellant contends the market value of the subject properties is not accurately reflected in their assessed valuation. In support of this overvaluation argument the appellant submitted evidence disclosing the sale of one condominium unit on August 12, 2013 for \$168,000. The appellant's counsel made a 15% deduction from the purchase price for personal property resulting in a purported price for the realty of \$142,800. Dividing the \$142,800 by the percent of

ownership for the unit that sold resulted in a purported market value of the condominium building of \$618,182. The appellant also submitted a copy of the final decision issued by the Cook County Board of Review establishing a total assessment for the four subject properties of \$65,453, which reflects a market value for the entire condominium building of approximately \$654,530 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-99 property of 10%. Based on this evidence the appellant requested the subject's assessment be reduced.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). Proof of the market value of the subject property may consist of an appraisal of the subject property as of the assessment date at issue. (86 Ill.Admin.Code 1910.65(c)(1)). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the only evidence of market value in the record is the sale of the one condominium unit located in the subject building for \$168,000 in August 2013, which would equate to a total market value for all four condominium units of \$727,272. The Board finds the subject's assessment reflects a market value of \$654,453, which is less than reflected by this sale when no personal property is deducted in the calculation of market value.

The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument 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. The Board gave no weight to the appellant's personal property deduction, as this claim was not supported in the record. Based on this record the Property Tax Appeal Board finds the subject property's assessment is appropriate based on the evidence in this record and no reduction is 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.

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Chairman



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Member



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Member



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Acting Member



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Member

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Acting Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: February 19, 2016



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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.