



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

APPELLANT: Pensacola Condo Association
DOCKET NO.: 14-27946.001-R-1 through 14-27946.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Pensacola Condo Association, 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 **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
14-27946.001-R-1	13-15-305-041-1001	2,003	22,597	\$ 24,600
14-27946.002-R-1	13-15-305-041-1002	1,716	13,284	\$ 15,000
14-27946.003-R-1	13-15-305-041-1003	1,764	13,736	\$ 15,500

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of three condominium units located within a three-unit building. Unit #1 has the PIN that ends with -1001, and has a 36.53% ownership interest in the common elements. Unit #2 has the PIN that ends with -1002, and has a 31.30% ownership interest in the common elements. Unit #3 has the PIN that ends with -1003, and has a 32.17% ownership interest in the common elements. The property is located in Chicago, Jefferson Township, Cook County. The subject is classified as 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 three appraisals. The first appraisal estimates that Unit #1 had a market

value of \$246,000 as of March 22, 2012. The first appraisal also states that Unit #1 is owner occupied. The second appraisal estimates that Unit #2 had a market value of \$150,000 as of May 12, 2012. The second appraisal also states that Unit #2 is vacant, and, therefore, it is not owner occupied. The third appraisal estimates that Unit #3 had a market value of \$155,000 as of September 30, 2013. The third appraisal also states that Unit #3 is owner occupied. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$67,898. The subject's assessment reflects a market value of \$678,980 when applying the 2014 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00%.

In support of the subject's assessment, the board of review submitted a memorandum showing that Unit #1, or 36.53% of ownership, sold in January 2012 for a price of \$300,000. An allocation of 2.00% for personal property was subtracted from the sale price, and then divided by the percentage of interest of the unit sold to arrive at a total market value for the building of \$804,817.

Unit #1 was the subject matter of an appeal before the Board in 2012 under docket number 12-32009.001-R-1. In that appeal, the Board rendered a decision lowering the Unit #1's assessment to \$24,600. Unit #2 was the subject matter of an appeal before the Board in 2012 under docket number 12-32016.001-R-1. In that appeal, the Board rendered a decision lowering the Unit #2's assessment to \$15,000. Unit #3 was the subject matter of an appeal before the Board in 2012 under docket number 12-32015.001-R-1. In that appeal, the Board rendered a decision lowering the Unit #3's assessment to \$15,500.

Conclusion of Law

Section 16-185 of the Illinois Property Tax Code provides, in relevant part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185. The Board takes judicial notice that it rendered a decision for Unit #1 and Unit #3's assessments in tax year 2012, and that 2012 and 2014 are in the same general assessment period for Jefferson Township. The record indicates that Unit #1 and Unit #3 are both owner occupied dwellings. The record contains no evidence indicating that the Unit #1 or Unit #3 sold in an arm's length transaction subsequent to the Board's 2012 decisions, or that the Board's 2012 decisions were reversed or modified upon review. For these reasons, the Board finds that a reduction is warranted, and that Unit #1 and Unit #3's assessments shall be reduced

to reflect the Board's respective 2012 decisions, plus the application of an equalization factor, if any.

While the Board rendered a decision lowering Unit #2's assessment for tax year 2012, no reduction is warranted for that unit based on Section 16-185 of the Property Tax Code, as the record indicates that Unit #2 is not an owner occupied dwelling. However, as detailed in the ensuing paragraphs, Unit #2 is still entitled to a reduction in its 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. 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.

For Unit #2, the Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds Unit #2 had a market value of \$150,000 as of the assessment date at issue. Since market value has been established the 2014 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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: September 22, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Pensacola Condo Association, by attorney:
Ellen G. Berkshire
Verros, Lafakis & Berkshire, P.C.
33 North LaSalle Street
Suite 2500
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602