



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

APPELLANT: 3731 N. St. Louis Ave. Condo. Assoc.  
DOCKET NO.: 14-29120.001-R-1 through 14-29120.008-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3731 N. St. Louis Ave. Condo. Assoc., the appellant(s), by attorney Dan Alic, of the Law Offices of Dan Alic 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>
14-29120.001-R-1	13-23-219-038-1001	1,151	7,155	\$8,306
14-29120.002-R-1	13-23-219-038-1002	1,066	6,102	\$7,168
14-29120.003-R-1	13-23-219-038-1003	1,158	7,239	\$8,397
14-29120.004-R-1	13-23-219-038-1004	1,054	5,959	\$7,013
14-29120.005-R-1	13-23-219-038-1005	1,181	7,517	\$8,698
14-29120.006-R-1	13-23-219-038-1006	1,139	7,000	\$8,139
14-29120.007-R-1	13-23-219-038-1007	1,173	7,419	\$8,592
14-29120.008-R-1	13-23-219-038-1008	1,119	6,759	\$7,878

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 8 unit residential condominium 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, Jefferson Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sale information for two sales located within the subject building. The two comparable sold on March 18, 2015 for \$70,000 and June 27, 2015 for \$95,000. In support, the appellant submitted a copies of the settlement statement and realtor.com printouts. In addition, the appellant submitted two appraisals for two subject units. Subject unit ending in PIN #1008 had a market value of \$105,000 as of January 30, 2015 and subject unit ending in PIN #1007 had a market value of \$100,000 as of December 14, 2014. Lastly, the appellant submitted Cook County Assessor website printouts for five properties. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$90,923 was disclosed. The subject's assessment reflects a market value of \$909,230 when applying the 2014 level of assessment for class 2 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 Fred 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 from 2011 to 2013 was \$358,000. The analyst deducted \$17,900 or 5% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$340,100. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 37.0120% indicated a full value for the condominium property of \$918,891. 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 warranted.

The Board finds the best evidence of the subject's market value to be the two sales submitted by the appellant. The Board shall take the two sale prices, divided by the unit's percentage of ownership, and multiply the result by the subject's percentage of ownership to calculate each unit's market value. Personal property was not deducted from this amount, as neither party submitted numerical evidence that personal property was included in the values. The subject's total assessment reflects a market value of \$918,891 which is above the best evidence of market value in the record. The Board finds the subject property had a total market value of \$641,898 as of the assessment date at issue. Since market value has been established, the 2014 level of

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assessment of 10% as determined by 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.



Chairman



Member



Acting Member



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:

June 23, 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.