



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

APPELLANT: 719 E. 41st Street Condo Assoc.
DOCKET NO.: 14-30425.001-R-1 through 14-30425.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 719 E. 41st Street Condo Assoc., the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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 Part and a No Change in Part** 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
14-30425.001-R-1	20-03-215-047-1001	1,404	13,652	\$15,056
14-30425.002-R-1	20-03-215-047-1002	1,053	3,947	\$5,000
14-30425.003-R-1	20-03-215-047-1003	1,103	10,724	\$11,827

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 three separate residential condominium units with distinct Property Index Numbers (PINs). The property has a 2,968 square foot site and is located in Hyde Park Township, Cook County. The subject is classified as a class 2 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 information on the sale of the unit with PIN ending in -1002 on June 4, 2013 for \$50,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject building of \$38,175. The subject's assessment reflects a market value of \$150,560 for unit 1, \$112,920 for unit 2, and \$118,270 for unit 3, 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 its contention of the correct assessment the board of review submitted a condominium analysis estimating the subject's market value based on the sale of two units within the subject building. The sales comparables used by the board of review are of the units with PINs ending in -1003 and -1002 and the sales were executed in 2007 and 2013, respectively. Based on the percentage of ownership of the units that sold, and after deducting 20% of the sale price for personal property, the board of review found the full value of the entire building. Multiplying each unit's percentage of ownership by the full value of the building, the board of review found the market value of each subject unit.

In written rebuttal, appellant's attorney acknowledged the deduction for personal property and sale of the unit with PIN ending in -1002, but argued the sale of the unit with PIN ending in -1003 should be given no weight because it is too remote in time to accurately depict the market value as of the 2014 lien year.

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 for the unit with PIN ending in -1002, and a reduction in that unit's assessment is warranted.

The Board gives no weight to the 2007 sale of the unit with PIN ending in -1003 because it is too remote in time to accurately depict the market value for the subject as of the 2014 lien year at issue. The Board gives no weight to either party's analysis deducting personal property as no evidence was submitted to show the 2013 sale includes personal property. Finally, the Board finds the appellant failed to carry its burden of proof for the units with PINs ending in -1001 and -1003. The Board finds the appellant failed to submit any relevant sale data for those units or "not fewer than three recent sales of suggested comparable properties" as required under Section 1910.65 of the Board rules. 86 Ill. Adm. Code 1910.65.

The Board finds the best evidence of market value for the unit with PIN ending in -1002 to be the purchase in June, 2013 for a price of \$50,000. The appellant provided evidence demonstrating the sale of the subject. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record, the Board finds the subject property had a market value of \$50,000 as of January 1, 2014. Since market value has been determined the 2014 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% 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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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: May 15, 2018



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

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