



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

APPELLANT: Vernon Avenue Condo Assoc.  
DOCKET NO.: 14-30663.001-R-1 through 14-30663.013-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Vernon Avenue 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 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>
14-30663.001-R-1	20-34-208-043-1001	392	2,108	\$2,500
14-30663.002-R-1	20-34-208-043-1002	392	2,108	\$2,500
14-30663.003-R-1	20-34-208-043-1003	392	1,598	\$1,990
14-30663.004-R-1	20-34-208-043-1004	336	1,764	\$2,100
14-30663.005-R-1	20-34-208-043-1005	336	2,064	\$2,400
14-30663.006-R-1	20-34-208-043-1006	336	2,064	\$2,400
14-30663.007-R-1	20-34-208-043-1007	448	2,252	\$2,700
14-30663.008-R-1	20-34-208-043-1008	448	1,652	\$2,100
14-30663.009-R-1	20-34-208-043-1009	448	2,252	\$2,700
14-30663.010-R-1	20-34-208-043-1010	392	2,108	\$2,500
14-30663.011-R-1	20-34-208-043-1011	560	2,040	\$2,600
14-30663.012-R-1	20-34-208-043-1012	560	2,040	\$2,600
14-30663.013-R-1	20-34-208-043-1013	560	1,740	\$2,300

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 13-unit condominium building. The property has a 7,479 square foot site and is located in Hyde Park Township, Cook County. The property is 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 appraisals for units with Property Index Number (PIN) ending in -1004 and -1008 estimating that each of those two units had a market value of \$21,000 as of January 1, 2012. In addition, the appellant submitted the warranty deeds showing the transfer of the units with PIN ending in -1003 and -1013, as well as a special warranty deed transferring in bulk units -1001, -1002, -1004, -1005, -1006, -1008, and -1009.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,116. The subject's assessment reflects a market value of \$701,160 when applying the 2014 three level of assessments 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 an analysis estimating the market value of the subject property based on the sale of four other units within the subject building. The sales ranged from \$19,900 to \$101,500 and sold between November, 2008 and December, 2012. Based on the cumulative percentage of ownership of the units that sold, the board of review found the full value of the entire building. Multiplying the subject'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 argued the board of review used two sales comparables that were from 2008 and not relevant to the current market conditions. Counsel for the appellant also argued the board of review ignored the recent appraisals.

### **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.

The Board finds the best evidence of market value for units with PINs ending in -1004 and -1008 to be the appraisals submitted by the appellant. The Board also finds the best evidence of market value for units for the units with PINs ending in -1003 and -1013 to be the sales in October and December, 2012, for \$19,900 and \$23,000, respectively. The subject's assessment reflects a market value above the best evidence of market value in the record. Based on this evidence, the Board finds a reduction in those four units' assessment is justified.

Finally, the Board finds the appellant met its burden of proof in regards to the units with PINs ending in -1001, -1002, -1005, -1006, -1007, -1009, -1010, -1011, and -1012. The Board looks to the raw sales data submitted by both parties to determine if the nine remaining units are correctly assessed. The Board will not consider the sale evidence of the 1003 and 1013 units which are included in both the appellants and the board of review's evidence as Pace Realty prohibits the use of comparables under appeal from being comparables for another appealed property. Pace Realty Group, Inc. v. The Property Tax Appeal Board, 306 Ill.App.3<sup>rd</sup>. 718, 713 N.E.2d 1249, 239 Ill.Dec.339 (1999). The Board also gives diminished weight to the board of review's suggested comparables sales #2 and #3 because no evidence was submitted showing a correlation between the 2008 and 2014 markets. Therefore, the Board finds the raw sales data within the two appraisals to be most reflective of the market during the lien year at issue. These properties sold between 2011 and 2012 for prices ranging from \$21,000 to \$29,500 per unit. Based on this evidence, the Board finds a reduction in the assessment of the remaining nine units is justified.

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.