



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

APPELLANT: W. 7540 W. 111th St. Condo Association  
DOCKET NO.: 15-21320.001-R-1 through 15-21320.018-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are W. 7540 W. 111th St. Condo Association, the appellant(s), by attorney Spiro Zarkos, 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 **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
15-21320.001-R-1	23-13-404-020-1001	1,873	4,265	\$6,138
15-21320.002-R-1	23-13-404-020-1002	1,746	3,974	\$5,720
15-21320.003-R-1	23-13-404-020-1003	1,893	4,311	\$6,204
15-21320.004-R-1	23-13-404-020-1004	1,662	3,783	\$5,445
15-21320.005-R-1	23-13-404-020-1005	1,658	3,776	\$5,434
15-21320.006-R-1	23-13-404-020-1006	1,883	4,288	\$6,171
15-21320.007-R-1	23-13-404-020-1007	1,887	4,295	\$6,182
15-21320.008-R-1	23-13-404-020-1008	1,907	4,341	\$6,248
15-21320.009-R-1	23-13-404-020-1009	1,900	4,326	\$6,226
15-21320.010-R-1	23-13-404-020-1010	1,913	4,357	\$6,270
15-21320.011-R-1	23-13-404-020-1011	1,903	4,334	\$6,237
15-21320.012-R-1	23-13-404-020-1012	1,907	4,341	\$6,248
15-21320.013-R-1	23-13-404-020-1013	1,893	4,311	\$6,204
15-21320.014-R-1	23-13-404-020-1014	1,907	4,341	\$6,248
15-21320.015-R-1	23-13-404-020-1015	1,907	4,341	\$6,248
15-21320.016-R-1	23-13-404-020-1016	1,920	4,372	\$6,292
15-21320.017-R-1	23-13-404-020-1017	1,897	4,318	\$6,215
15-21320.018-R-1	23-13-404-020-1018	1,913	4,357	\$6,270

Subject only to the State multiplier as applicable.

### **Statement of Jurisdiction**

The subject property consists of a residential condominium building containing 18 units, located within a three-story, masonry-constructed building. The dwelling is approximately 41 years old. It has a 29,198 square foot site and is located in Palos Township, Cook County. It is classified as Class 2-99 property under the Cook County Real Property Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$1,100,000 as of January 1, 2013.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$110,000. The subject's assessment reflects a market value of \$1,100,000 when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis reflecting one sale that occurred in the subject's building during 2011.

### **Conclusion of Law**

The appellants 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. However, the subject's current assessment of \$110,000 is already reflective of the market value suggested by the appellant's appraisal. Accordingly, no further assessment 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. 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: July 17, 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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APPELLANT

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