



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

APPELLANT: Farwell Green Condominium
DOCKET NO.: 15-21422.001-R-1 through 15-21422.011-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Farwell Green Condominium, the appellant(s), by attorney George J. Relias, of Relias & Tsonis, LLC 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
15-21422.001-R-1	11-31-226-031-1001	1,176	3,586	\$ 4,762
15-21422.002-R-1	11-31-226-031-1002	1,176	3,586	\$ 4,762
15-21422.003-R-1	11-31-226-031-1003	1,177	3,590	\$ 4,767
15-21422.004-R-1	11-31-226-031-1004	1,148	3,500	\$ 4,648
15-21422.005-R-1	11-31-226-031-1005	1,148	3,500	\$ 4,648
15-21422.006-R-1	11-31-226-031-1006	1,148	3,500	\$ 4,648
15-21422.007-R-1	11-31-226-031-1007	875	2,669	\$ 3,544
15-21422.008-R-1	11-31-226-031-1009	875	2,669	\$ 3,544
15-21422.009-R-1	11-31-226-031-1010	875	2,669	\$ 3,544
15-21422.010-R-1	11-31-226-031-1011	875	2,669	\$ 3,544
15-21422.011-R-1	11-31-226-031-1012	875	2,669	\$ 3,544

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 2015 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 11 units in a 12-unit condominium building, or 92.84%. The building is 45 years old and is situated on a 9,405 square foot parcel located in Rogers Park

Township, Cook County. It is classified as class 2-99 property under the Cook County Real Property Classification Ordinance.

The appellant, via counsel, submitted evidence before the Board arguing overvaluation based on the sale of three of the building's 12 units. In support of this claim, the appellant included MLS printouts and color photographs depicting the units' condition. The evidence disclosed that the aggregate purchase price for the units sold was \$118,500. The sales occurred in 2012 and 2014 for prices ranging from \$33,000 to \$49,500. The appellant applied a \$49,498 reduction for personal property, without further evidence, to arrive at an adjusted market value of \$445,489 for the entire building. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$413,592 which reflects a 10% level of assessment and a 92.84% factor for participating units.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total assessment of \$121,237 for the 11 subject units. The assessment reflects a total market value of \$1,212,370 for the building when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance. The board of review also submitted a sales analysis that relied on one sale in the subject's building that occurred in 2005. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued that the 2005 sale is too distant in time from the January 1, 2015 lien date to be meaningful in determining the subject's current market value.

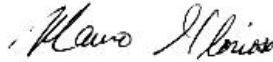
Conclusion of Law

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 did meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the subject consists of 11 residential condominium units in a 12-unit building. The Board finds the best evidence of market value to be the appellant's condominium analysis that includes three recent sales. However, the Board does not find evidence to support a reduction in the market value of the residential units sold by any amount for personal property.

Based on evidence submitted, the Board finds that the subject property had a market value of \$459,546 for the 2015 assessment year. Since the market value has been determined, the assessment level of 10% as established by the Cook County Real Property Classification Ordinance shall apply. This yields an assessed value for the participating units in the condominium building of \$45,955. As the current assessed value is above this amount, this Board finds a reduction is warranted based on the sales evidence contained in the record. The reduction shall apply to each of the units in the subject in proportion to their respective percentages of ownership in the property.

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



Acting 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: November 21, 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

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