



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

APPELLANT: Catalpa Building LLC  
DOCKET NO.: 15-22758.001-R-1  
PARCEL NO.: 14-07-207-047-1001

The parties of record before the Property Tax Appeal Board are Catalpa Building LLC, 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 **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:

**LAND:** \$6,937  
**IMPR.:** \$37,692  
**TOTAL:** \$44,629

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 a residential condominium unit located in a three-unit condominium building. It is 90 years old. The property has a 3,758 square foot site and is located in Lake View Township, Cook County. The subject is classified as a class 2-99 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 five comparable sales. The sales consist of two-bedroom units located in other condominium building on the subject's street. They range in sale price from \$271,000 to \$283,000. The appellant computed the sale price per bedroom, however, the appellant did not submit the square footage of living area or percentage of ownership for the subject or comparables #1 and #3.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject has a 46.15% ownership interest in the condominium as a whole and has a total assessment of \$44,629. The subject's assessment reflects a market value of \$446,290, including land, when applying the 2015 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 sales analysis based on two sales in the subject building that occurred in 2008 and 2009. The board also submitted copies of three Property Tax Appeal Board decisions for different properties and a brief that argued sale comparables located in the subject's condominium are the best indicators of the subject's market value. Based on an analysis of these sales, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant stated comparable sales submitted by the board of review occurred in 2008 and 2009.

### **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 not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant did not submit the square footage of the subject property or the percentages of ownership for the suggested comparables. Without this information, the Board is unable to compare the assessments of the subject and the comparables on a price per square foot or price per percentage of ownership basis. In addition, the Board finds that the two sales submitted by the board of review occurred too distant in time to the lien date in question to accurately reflect the subject's market value on January 1, 2015. As such, the Board finds the appellant did not meet the burden of proving by a preponderance of the evidence that the subject is overvalued. Based on this evidence the Board finds a reduction in the subject's assessment is not 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. 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



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: March 20, 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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