



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

APPELLANT: Deborah Hellerstein
DOCKET NO.: 15-26349.001-R-1
PARCEL NO.: 14-17-115-035-1007

The parties of record before the Property Tax Appeal Board are Deborah Hellerstein, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$4,450
IMPR.: \$22,270
TOTAL: \$26,720

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 condominium unit within a 104-year old, multi-story, 15-unit condominium building. The property is located in Lake View Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted evidence of the sale of five units within the subject's building. This units sold from May 2010 to July 2014 for a total amount of \$1,587,500. The appellant argues that the total should be reduced by 10% to account for personal property for an adjusted value of \$1,428,750. The appellant then applies the percentage of ownership of these sales of 70.925% to arrive at a total value of the building of \$2,014,452. The appellant then multiplies the subject's percentage of ownership of 12.55% to this value to arrive at a value for the subject of \$252,814.

The appellant then requests that a 9% level of assessment should be applied to this adjusted value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,720. The subject's assessment reflects a market value of \$267,200 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on nine sales from units within the subject's building. The units sold from July 2012 to July 2014 with three properties have no sale date and a purchase price of \$1. These comparables sold for a total amount of \$1,210,003. The board adjusted the sales down by 1% to account for personal property for an adjusted value of \$1,197,907. The board of review then applies the percentage of ownership of these sales of 56.2625% to arrive at a total value of the building of \$2,129,139. The board of review then multiplied the subject's percentage of ownership of 12.55% to this value to arrive at a value for the subject of \$267,206. The board of review's comparables #3 and #4 are also included in the appellant's evidence as comparables #3 and #2.

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 to be the board of review's comparables #1, #2, #3, #4, #7, and #8. The appellant's comparables #2 and #3 are also included as the board of review's comparables. These units sold for a total of \$1,210,000. However, the Board gives no weight to the appellant's or board of review's adjustment for personal property as there is no evidence of this in the record. Therefore, the Board will apply the percentage of ownership of these comparables of 49.175% to the unadjusted total to arrive at a value for the building of \$2,460,600. In applying the subject's percentage of ownership of 12.55%, the Board finds the subject has a value of \$308,805. The Board finds the appellant incorrectly listed the level of assessment. In applying the correct level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%, the Board finds the appellant failed to show by a preponderance of the evidence that the subject property was overvalued and a reduction 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Deborah Hellerstein, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602