



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

APPELLANT: 6501 S. Kimbark, LLC
DOCKET NO.: 15-26625.001-R-1 through 15-26625.007-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 6501 S. Kimbark, LLC, the appellant(s), by attorney Ellen G. Berkshire, 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 **A Reduction in Part and No Change in Part** 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
15-26625.001-R-1	20-23-212-080-1002	803	8,697	\$9,500
15-26625.002-R-1	20-23-212-080-1003	892	4,608	\$5,500
15-26625.003-R-1	20-23-212-080-1006	892	9,008	\$9,900
15-26625.004-R-1	20-23-212-080-1007	643	8,310	\$8,953
15-26625.005-R-1	20-23-212-080-1008	643	8,310	\$8,953
15-26625.006-R-1	20-23-212-080-1009	892	9,008	\$9,900
15-26625.007-R-1	20-23-212-080-1010	892	9,008	\$9,900

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 122-year-old, 10-unit, three-story, residential building of masonry construction. The property has an 8,253 square foot site and is located in Hyde Park Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing that units with Property Index Number (PIN) ending in -1002 and -1006 through -1010 were purchased on December 19, 2012 in a bulk sale for a total of \$302,500. In addition, the appellant submitted evidence disclosing that unit with PIN ending in -1003 sold on December 15, 2015 for a price of \$55,000. The appellant also submitted information on three suggested sales comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment to 10% of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for all of the units under appeal of \$81,866. The subject's assessment reflects market value of \$111,790, \$155,240, \$124,190, 89,530, 89,530, \$124,190, and \$124,190, for units ending in -1002, -1003, -1006 through -1010, respectively, when using the 2015 level of assessments 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 an analysis estimating the market value of the subject based on the 2012 "custom sale" for unit -1002 for \$302,500 and an undated \$1 transfer of the ownership interest of the unit ending in -1006 with no additional information. The board of review added the two sales prices and deducted 1% for personal property. 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 the subject.

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 for units with PINs ending in -1003, -1007, and -1008 and a reduction in the subject's assessment is warranted for those units, only.

The Board finds the best evidence of market value for the unit with PIN ending in -1003 to be the purchase of that unit in December, 2015 for a price of \$55,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the unit with PIN ending in -1003 had a market value of \$55,000 as of January 1, 2015. Since market value has been determined the 2015 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

The Board also finds the best evidence of market value for the rest of the units under appeal to be appellant's comparable sales #1, #2, and #3. These comparables sold for prices ranging from

\$20,000 to \$99,000 per unit. The Board finds that the assessed market value for the units with PINs ending in -1002, -1006, -1009, and -1010 are the only ones above the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the assessment is justified for those units, only.

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

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 19, 2019



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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