



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

APPELLANT: Talman/George Condo Assoc.  
DOCKET NO.: 15-30937.001-R-1 through 15-30937.016-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Talman/George Condo Assoc., the appellant(s), by attorney Peter D. Verros, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
15-30937.001-R-1	13-25-217-050-1001	785	7,349	\$8,134
15-30937.002-R-1	13-25-217-050-1002	816	7,648	\$8,464
15-30937.003-R-1	13-25-217-050-1003	830	7,776	\$8,606
15-30937.004-R-1	13-25-217-050-1004	1,005	9,411	\$10,416
15-30937.005-R-1	13-25-217-050-1005	1,035	9,695	\$10,730
15-30937.006-R-1	13-25-217-050-1006	1,049	9,823	\$10,872
15-30937.007-R-1	13-25-217-050-1007	1,049	9,823	\$10,872
15-30937.008-R-1	13-25-217-050-1008	1,079	10,108	\$11,187
15-30937.009-R-1	13-25-217-050-1009	1,091	10,221	\$11,312
15-30937.010-R-1	13-25-217-050-1010	1,049	9,823	\$10,872
15-30937.011-R-1	13-25-217-050-1011	1,079	10,108	\$11,187
15-30937.012-R-1	13-25-217-050-1012	1,091	10,221	\$11,312
15-30937.013-R-1	13-25-217-050-1013	1,049	9,823	\$10,872
15-30937.014-R-1	13-25-217-050-1014	1,079	10,108	\$11,187
15-30937.015-R-1	13-25-217-050-1015	1,091	10,221	\$11,312

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 15-unit residential condominium. It is 88 years old. The property has a 6,074 square foot site and is located in West Chicago 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 a condominium sales analysis based on the recent sales of two units in the subject building. Permanent Index Number ("PIN") 1006 sold in April 2013 for a price of \$116,900 and PIN 1013 sold in March 2014 for a price of \$104,000. The appellant totaled the two sales, subtracted 7% for personal property, divided by the total percentage of interest sold of 13.82%, resulting in a fair market value for the condominium as a whole of \$1,486,520, or an assessment of \$148,652.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$157,335. The subject's assessment reflects a market value of \$1,573,350, 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 using the same methodology as the appellant's analysis, except the board based its analysis solely on the sale of PIN 1006. Based on this analysis, the board's suggested assessment is \$157,333.

### **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 Board finds the best evidence of market value to be sales analysis submitted by the appellant, with the exception of the deduction for personal property. Neither party submitted evidence that personal property was included in the recent sales of the units. Accordingly, no adjustment for personal property was used in the Board's analysis. The Board finds the two recent sales totaled \$220,900 and had a total percentage of ownership of 13.82%. When the total sale price is divided by the total percentage of ownership, the result is \$1,598,408. When applying the 2015 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% to this amount, the result is \$159,841. The subject's current assessment is \$157,335, which is below this amount. 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(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: June 19, 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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