



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

APPELLANT: Grace Terrace Condominium Association
DOCKET NO.: 15-31371.001-R-1 through 15-31371.011-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Grace Terrace Condominium Association, the appellant(s), by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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
15-31371.001-R-1	13-24-118-039-1002	1,078	15,122	\$16,200
15-31371.002-R-1	13-24-118-039-1003	1,078	15,122	\$16,200
15-31371.003-R-1	13-24-118-039-1004	1,078	15,122	\$16,200
15-31371.004-R-1	13-24-118-039-1005	1,078	15,122	\$16,200
15-31371.005-R-1	13-24-118-039-1006	1,078	15,122	\$16,200
15-31371.006-R-1	13-24-118-039-1007	1,078	15,122	\$16,200
15-31371.007-R-1	13-24-118-039-1008	1,078	15,122	\$16,200
15-31371.008-R-1	13-24-118-039-1009	1,078	15,122	\$16,200
15-31371.009-R-1	13-24-118-039-1010	1,078	15,122	\$16,200
15-31371.010-R-1	13-24-118-039-1011	1,078	15,122	\$16,200
15-31371.011-R-1	13-24-118-039-1001	1,471	17,969	\$19,440

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 an 11-unit residential condominium building. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment

Classification Ordinance (hereinafter "Ordinance") and is located in Chicago, Jefferson Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property ending in PIN #1009 had a market value of \$162,000 as of October 17, 2014. The evidence also indicates that ten of the eleven units have the same percentage of ownership as the appraisal's subject unit. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$204,536 was disclosed. The subject's assessment reflects a market value of \$2,045,360 when applying the 2015 level of assessment for class 2-99 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of the assessment, the board of review submitted a table of all the subject units' percentage of ownership and assessed values prepared by Lilybeth Kafka, an analyst with the Cook County Board of Review. The evidence also included 1 sale comparable which sold in April 2010 for \$200,000 with a 8.800% percentage of ownership. Based on that one sale comparable, the analyst deducted \$20,000 as an adjustment factor, and concluded a total full value for the condominium property of \$2,045,454. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

The Board finds the best evidence of the subject's market value to be the appraisal submitted by appellant. Personal property was not deducted from this amount, as neither party submitted numerical evidence that personal property was included in the values. The subject's total assessment reflects a market value of \$2,045,360 which is above the best evidence of market value in the record. The Board finds the subject property had a total market value of \$1,814,400 as of the assessment date at issue. Since market value has been established, the 2015 level of assessment of 10% as determined by the Cook County Real Property Assessment Classification Ordinance shall apply.

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: _____

May 15, 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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