



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

APPELLANT: Merrionette Park Condo Assoc  
DOCKET NO.: 15-32256.001-R-1 through 15-32256.066-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Merrionette Park Condo Assoc, the appellant(s), by attorney Terrence Kennedy Jr., of the Law Offices of Terrence Kennedy Jr. 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 An Increase 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
15-32256.001-R-1	24-24-300-043-1001	516	2,908	\$3,424
15-32256.002-R-1	24-24-300-043-1002	516	2,908	\$3,424
15-32256.003-R-1	24-24-300-043-1003	509	2,867	\$3,376
15-32256.004-R-1	24-24-300-043-1004	509	2,867	\$3,376
15-32256.005-R-1	24-24-300-043-1005	502	2,828	\$3,330
15-32256.006-R-1	24-24-300-043-1006	502	2,828	\$3,330
15-32256.007-R-1	24-24-300-043-1007	473	3,718	\$4,191
15-32256.008-R-1	24-24-300-043-1008	359	2,820	\$3,179
15-32256.009-R-1	24-24-300-043-1009	509	2,850	\$3,359
15-32256.010-R-1	24-24-300-043-1010	509	2,850	\$3,359
15-32256.011-R-1	24-24-300-043-1011	502	2,811	\$3,313
15-32256.012-R-1	24-24-300-043-1012	502	2,811	\$3,313
15-32256.013-R-1	24-24-300-043-1013	531	2,971	\$3,502
15-32256.014-R-1	24-24-300-043-1014	484	3,216	\$3,700
15-32256.015-R-1	24-24-300-043-1015	578	4,565	\$5,143
15-32256.016-R-1	24-24-300-043-1016	477	2,688	\$3,165
15-32256.017-R-1	24-24-300-043-1017	565	4,462	\$5,027
15-32256.018-R-1	24-24-300-043-1018	470	2,647	\$3,117
15-32256.019-R-1	24-24-300-043-1019	444	3,507	\$3,951
15-32256.020-R-1	24-24-300-043-1020	531	2,988	\$3,519
15-32256.021-R-1	24-24-300-043-1021	477	2,688	\$3,165
15-32256.022-R-1	24-24-300-043-1022	602	3,898	\$4,500
15-32256.023-R-1	24-24-300-043-1023	470	2,647	\$3,117
15-32256.024-R-1	24-24-300-043-1024	581	3,269	\$3,850

15-32256.025-R-1	24-24-300-043-1025	516	2,908	\$3,424
15-32256.026-R-1	24-24-300-043-1026	670	3,770	\$4,440
15-32256.027-R-1	24-24-300-043-1027	602	3,389	\$3,991
15-32256.028-R-1	24-24-300-043-1028	648	3,650	\$4,298
15-32256.029-R-1	24-24-300-043-1029	581	3,269	\$3,850
15-32256.030-R-1	24-24-300-043-1030	630	3,550	\$4,180
15-32256.031-R-1	24-24-300-043-1031	630	3,550	\$4,180
15-32256.032-R-1	24-24-300-043-1032	516	2,908	\$3,424
15-32256.033-R-1	24-24-300-043-1033	616	3,469	\$4,085
15-32256.034-R-1	24-24-300-043-1034	630	3,516	\$4,146
15-32256.035-R-1	24-24-300-043-1035	602	3,389	\$3,991
15-32256.036-R-1	24-24-300-043-1036	616	3,469	\$4,085
15-32256.037-R-1	24-24-300-043-1037	486	3,842	\$4,328
15-32256.038-R-1	24-24-300-043-1038	491	2,767	\$3,258
15-32256.039-R-1	24-24-300-043-1039	630	3,550	\$4,180
15-32256.040-R-1	24-24-300-043-1040	509	2,867	\$3,376
15-32256.041-R-1	24-24-300-043-1041	565	3,270	\$3,835
15-32256.042-R-1	24-24-300-043-1042	470	2,647	\$3,117
15-32256.043-R-1	24-24-300-043-1043	444	3,507	\$3,951
15-32256.044-R-1	24-24-300-043-1044	486	3,842	\$4,328
15-32256.045-R-1	24-24-300-043-1045	477	2,688	\$3,165
15-32256.046-R-1	24-24-300-043-1046	630	3,550	\$4,180
15-32256.047-R-1	24-24-300-043-1047	470	2,647	\$3,117
15-32256.048-R-1	24-24-300-043-1048	616	3,469	\$4,085
15-32256.049-R-1	24-24-300-043-1049	516	2,908	\$3,424
15-32256.050-R-1	24-24-300-043-1050	630	3,550	\$4,180
15-32256.051-R-1	24-24-300-043-1051	630	3,550	\$4,180
15-32256.052-R-1	24-24-300-043-1052	565	4,462	\$5,027
15-32256.053-R-1	24-24-300-043-1053	616	3,469	\$4,085
15-32256.054-R-1	24-24-300-043-1054	602	3,398	\$4,000
15-32256.055-R-1	24-24-300-043-1055	516	2,908	\$3,424
15-32256.056-R-1	24-24-300-043-1056	473	3,739	\$4,212
15-32256.057-R-1	24-24-300-043-1057	509	2,867	\$3,376
15-32256.058-R-1	24-24-300-043-1058	509	2,867	\$3,376
15-32256.059-R-1	24-24-300-043-1059	502	2,828	\$3,330
15-32256.060-R-1	24-24-300-043-1060	502	2,828	\$3,330
15-32256.061-R-1	24-24-300-043-1061	516	2,908	\$3,424
15-32256.062-R-1	24-24-300-043-1062	392	2,206	\$2,598
15-32256.063-R-1	24-24-300-043-1063	743	3,257	\$4,000
15-32256.064-R-1	24-24-300-043-1064	509	2,867	\$3,376
15-32256.065-R-1	24-24-300-043-1065	502	2,828	\$3,330
15-32256.066-R-1	24-24-300-043-1066	733	3,267	\$4,000

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 consists of 66 residential condominium units located in a two-story building. The property is located in Worth Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to the ownership of the subject units including owner-occupied, vacant or owned in bulk.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant argued that five units in the subject's building, or 7.580% of ownership, sold from 2013 to 2015 for an aggregate price of \$202,000. The aggregate sale price was then divided by the percentage of interest of the units sold and a deduction for personal property of 10% to arrive at a total market value for the building of \$2,316,456. The appellant requested that the subject's assessment be reduced to 10.00% of this market value. The appellant's attorney requests that the assessment of the entire 66-unit condominium development be reduced based on the appellant's market value calculation developed by the attorney. In addition, the appellant submitted a grid with five sale comparables within the subject's building that sold from 2013 to 2015.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$265,163. The subject's assessment reflects a market value of \$2,651,630 when applying the 2015 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification ordinance of 10.00%.

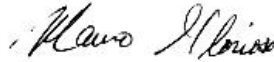
In support of the subject's assessment, the board of review submitted a memorandum, which shows that four units in the subject's building, or 6.220% of ownership, from May 2013 to June 2015 and sold from \$40,000 to \$45,000. These sales were for units ending in PIN #1022, #1054, #1063, and #1066 and sold for an aggregate price of \$165,000 which was then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$2,652,733. These identical sales were also submitted by the appellant.

### **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, in part, with an increase, in part.

The Board finds that the best evidence of the subject's market value to be the five units in the subject's building, or 7.58% of ownership, sold from 2013 to 2015 for prices that ranged from \$37,000 to \$45,000 with percentage of ownership varying from 1.36% to 1.69% of ownership. Therefore, the Board finds that the best evidence of market value for these properties is each recent sale. The parties presented no evidence that a personal property reduction is appropriate to an arm's length transaction. Further, the Board finds that the above five sale comparables set a range of market value for the remaining units within the subject building. Based upon this evidence, the Board finds that the subject building had a market value of \$2,664,907 for the 2015 year. Since market value has been determined, the assessment level of 10% as established by the Cook County Real Property Classification Ordinance shall apply to each of the units in the subject in proportion to their respective percentages of ownership in the property.

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: July 17, 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

Merrionette Park Condo Assoc, by attorney:  
Terrence Kennedy Jr.  
Law Offices of Terrence Kennedy Jr.  
180 North LaSalle Street  
Suite 2650  
Chicago, IL 60601-2700

COUNTY

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