



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

APPELLANT: CHIC Properties
DOCKET NO.: 16-29705.001-R-1 through 16-29705.007-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are CHIC Properties, the appellant(s), by attorney Ellen G. Berkshire, of Verros Berkshire, PC 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
16-29705.001-R-1	20-10-311-039-1001	1,095	4,149	\$5,244
16-29705.002-R-1	20-10-311-039-1003	1,423	5,394	\$6,817
16-29705.003-R-1	20-10-311-039-1005	1,450	5,498	\$6,948
16-29705.004-R-1	20-10-311-039-1007	1,505	5,705	\$7,210
16-29705.005-R-1	20-10-311-039-1002	1,095	4,149	\$5,244
16-29705.006-R-1	20-10-311-039-1006	1,450	5,498	\$6,948
16-29705.007-R-1	20-10-311-039-1008	1,505	5,705	\$7,210

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2016 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 seven condominium units within a 113-year old, multi-story, eight-unit, condominium building. The property is located in Hyde Park Township, Cook County and 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 the overvaluation argument, the appellant submitted evidence disclosing the seven units were purchased by the appellant.

Handwritten notations on Section IV of the petition disclose that: parcels ending in 1001, 1002, 1005, 1006, and 1007 were purchased on December 16, 2013 for \$285,000; parcel ending in 1003 was purchased on February 21, 2014 for \$60,000; and parcel ending in 1008 was purchased on February 13, 2014 for \$60,000. The appellant included a recorder's deed printout and a partially legible copy of a settlement statement for the multi parcel sale and a settlement statement for parcel 1003.

The appellant also submitted a grid reiterating the sales data provided and breaking out the multi parcel sale into a price per unit. The appellant's second grid lists all the units within the building, their percentage of ownerships and calculates an assessment based on the value of the total building from the sales evidence presented.

In addition, the appellant submitted sales of four condominium units within condominium buildings located within one-half mile from the subject. The units sold from January 2013 to February 2015 for prices ranging from \$33,000 to \$45,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment is \$48,854. The subject's assessment reflects a market value for all seven units of \$488,540 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 two sales within the subject's building. The units sold in June and December 2013 for \$32,000 and \$285,000, respectively. The board of review then calculates an assessment for the whole building based on the value of the sales evidence presented. The board of review also included multiple-listing service (MLS) printouts of two properties listed for sale.

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 best evidence of market value to be the sales of the units within the building presented by the appellant. The board notes that the second sale submitted by the board of review references one parcel sold, but lists the sale date and amount for multi parcel sale. The Board finds the appellant's calculation of value for all the units based on the seven sales persuasive as the board of review used this same mythology in their evidence. Based on this record the Board finds the subject property were overvalued and a reduction to that requested by the appellant is 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: July 16, 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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