



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

APPELLANT: 401 N Aberdeen Lofts Assn.
DOCKET NO.: 16-34937.001-R-2 through 16-34937.006-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 401 N Aberdeen Lofts Assn., the appellant(s), by attorney Noah J. Schmidt, of Schmidt Salzman & Moran, Ltd. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
16-34937.001-R-2	17-08-256-013-1001	3,363	63,236	\$66,599
16-34937.002-R-2	17-08-256-013-1002	3,364	63,237	\$66,601
16-34937.003-R-2	17-08-256-013-1003	3,363	63,236	\$66,599
16-34937.004-R-2	17-08-256-013-1004	3,364	63,237	\$66,601
16-34937.005-R-2	17-08-256-013-1005	3,364	63,237	\$66,601
16-34937.006-R-2	17-08-256-013-1006	3,364	63,237	\$66,601

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 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 a 126 year old, six 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, West Chicago Township, Cook County.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on five equity comparables and assessor printouts.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sale information for three of the subject units located within the subject building. The three comparables sold from 2013 thru 2015 for prices ranging from \$712,000 to \$785,000. In support, the appellant submitted copies of the RealInfo property detail reports. The appellant requested the Board apply the 2014 average median level of assessment for class 2 properties as determined by the Department of Revenue and a 10% personal property reduction. In support, the appellant submitted the 2014 assessment sales ratio printout. 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 \$399,602 was disclosed. The subject's assessment reflects a market value of \$3,996,020 when applying the 2016 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 listing three sale comparables, including sale date, price, and percentage of ownership. The sale comparables are the same as the appellant's evidence. The board of review analyst stated that the most appropriate way to determine the subject's market value is to analyze the recent sale prices of units within the subject building along with their allocated percentage of ownership and submitted a condominium analysis which resulted in a final full value of \$4,747,009. The evidence included three sale comparables which sold from 2013 thru 2015 for prices ranging from \$712,000 to \$785,000 with each having 16.66% percentages of ownership. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). 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 that the appellant's equity comparables are not similar to the subject in classification. The five properties are classified as 2-11 properties. Whereas, the subject is a class 2-99 property. Therefore, the Board finds this argument unpersuasive and a reduction in the subject's assessment is not warranted.

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 not warranted.

The Board finds the best evidence of the subject's market value to be the sale comparables submitted by the board of review and the 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 \$3,996,020 which is below the best evidence of market value in the record. The subject's total market value based on the three sales from 2013 thru 2015 is \$4,747,009. The Board shall not apply the appellant's requested 2014 average median level of assessment as the subject's appeal is for the 2016 tax year. Furthermore, the appellant failed to submit any evidence for the application of 2016 average median level of assessment. In any event, the application of the 2016 average median level of assessment of 9.83 % would not reduce the subject's current assessed value. Since the subject's total assessed market value when using the 10% level of assessment for class 2 properties as determined by the Cook County Real Property Classification Ordinance is below the subject's market value of \$4,747,009 the Board finds a reduction 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 16, 2020



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

401 N Aberdeen Lofts Assn., by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington Street
Suite 1300
Chicago, IL 60602

COUNTY

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