



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

APPELLANT: Midway Properties
DOCKET NO.: 16-36644.001-R-1 through 16-36644.011-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Midway Properties, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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
16-36644.001-R-1	30-31-311-015-1002	506	1,027	\$ 1,533
16-36644.002-R-1	30-31-311-015-1014	496	1,007	\$ 1,503
16-36644.003-R-1	30-31-311-015-1016	509	1,034	\$ 1,543
16-36644.004-R-1	30-31-311-015-1018	660	1,339	\$ 1,999
16-36644.005-R-1	30-31-311-015-1019	626	1,271	\$ 1,897
16-36644.006-R-1	30-31-311-015-1025	905	1,193	\$ 2,098
16-36644.007-R-1	30-31-311-015-1027	495	954	\$ 1,449
16-36644.008-R-1	30-31-311-015-1028	478	971	\$ 1,449
16-36644.009-R-1	30-31-311-015-1029	726	1,473	\$ 2,199
16-36644.010-R-1	30-31-311-015-1033	916	1,859	\$ 2,775
16-36644.011-R-1	30-31-311-015-1034	932	1,890	\$ 2,822

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of 11 condominium units with a combined 20.387% ownership interest in the common elements. The property is located in Lansing, Thornton 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 whether any of the subject units are owner occupied.

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 8.563% of ownership, sold from January 2013 to November 2016 for an aggregate price of \$101,500. The aggregate sales price was then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$1,185,332. The appellant requested that the subjects' assessments be reduced to 10.00% of this market value according to their individual percentages of ownership.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$28,364. The subject's assessment reflects a market value of \$283,640 when applying the 2016 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 15 units in the subject's building, or 29.631% of ownership, sold from September 2007 to November 2016 for an aggregate price of \$420,150. The aggregate sales price was then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$1,417,941.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

Initially, the Board notes that appellant comparables #1, #2, #3, and #4 represent the same sales as board of review comparables #1, #2, #4, and #5, respectively. The Board also notes that appellant sale comparable #4 / board of review sale comparable #4 represent the sale of the subject unit with the PIN ending in -1014, and that board of review comparable #6 represents the sale of the subject unit with the PIN ending in -1025. The Board finds that the best evidence of the subject's market value is the appellant's comparables #1, #2, #3, #4, and #5, and board of review's comparables #1, #2, #3, #4, #5, #6, #9, #10, #11, #12, #13, #14, and #15. Thus, the Board will take the sum of the sale prices of the most similar sales, divide by the total percentage of ownership of the units sold, and multiply the result by the subject's percentage of ownership. The subject's current assessment is above the assessment reflected by these comparable sales. Therefore, the Board finds that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and a reduction in the subject's assessment is warranted.

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: April 21, 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

Midway Properties, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

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