



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

APPELLANT: Condo Assoc Palmolive Bldg Landmark Resi  
DOCKET NO.: 16-37290.001-R-1 through 16-37290.007-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Condo Assoc Palmolive Bldg Landmark Resi, the appellant(s), by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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:

| <b>DOCKET NO</b> | <b>PARCEL NUMBER</b> | <b>LAND</b> | <b>IMPRVMT</b> | <b>TOTAL</b> |
|------------------|----------------------|-------------|----------------|--------------|
| 16-37290.001-R-1 | 17-03-213-020-1052   | 2,724       | 137,276        | \$140,000    |
| 16-37290.002-R-1 | 17-03-213-020-1076   | 1,853       | 90,247         | \$92,100     |
| 16-37290.003-R-1 | 17-03-213-020-1078   | 2,641       | 120,859        | \$123,500    |
| 16-37290.004-R-1 | 17-03-213-020-1085   | 2,616       | 112,384        | \$115,000    |
| 16-37290.005-R-1 | 17-03-213-020-1092   | 2,592       | 114,408        | \$117,000    |
| 16-37290.006-R-1 | 17-03-213-020-1110   | 4,101       | 205,899        | \$210,000    |
| 16-37290.007-R-1 | 17-03-213-020-1113   | 1,793       | 103,207        | \$105,000    |

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants timely filed the appeal from a decision of the Property Tax Appeal Board 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 residential condominium units in 22-year old, 98-unit residential condominium building of masonry construction. Each unit of the subject is designated by a separate Property Index Number (PIN). The property is situated on 24,989 square feet site in Chicago, North Chicago Township, Cook County. It is a Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend the assessments for PINs 1076, 1078, 1085, 1092 and 1113 are established by the decision of the Property Tax Appeal Board for the 2015 tax year and should be carried forward to the 2016 tax year pursuant to Section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). The appellants appended affidavits for each of these five units, attested they owned and occupied those units as primary residences in the 2016 lien year. The appellants submitted a brief in which they argued these five units were owner-occupied residences and that they were the subject matter of an appeal before the Property Tax Appeal Board in the prior year under Docket Numbers 16-35872.001-R-1 through 15-35872.007-R-1. In that appeal, the Property Tax Appeal Board issued a decision lowering the assessments of the seven subject units based on the evidence submitted by the parties. The appellants submitted a copy of that decision. The appellants asserted that tax years 2015 and 2016 were within the same general assessment period.

Regarding PINs 1052 and 1110, the appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted a settlement statement for each PIN. PIN 1052 was purchased on September 9, 2013, for \$1,400,000; PIN 1110 was purchased on July 1, 2013, for \$2,100,000. The appellants also submitted Multiple Listing Service (MLS) information sheets and Deeds for each of PINs 1052 and 1110. The appellants provided information in Section IV—Recent Sale Data of the Residential Appeal that these units were not transferred between related parties; and were advertised and sold by realtors. Based on this evidence, the appellants requested reductions in the assessments for PINs 1052 and 1110 to reflect the purchase prices when applying the 2016 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted a condominium analysis for the seven units in response to the appellants' two arguments. The board of review submitted information on suggested comparable sales for 36 units in the building. These units sold from 2013 through 2016 for a total consideration of \$74,104,875. The board of review applied a 10.00% market value reduction for personal property to arrive at an adjusted market value of \$66,694,419 of the 36 units sold. The units sold consisted of 32.6452% of the common elements of the building. The result was a full value of the property at \$204,300,843. The board of review then applied the percentage of common elements ownership for each of the seven subject units.

In rebuttal, the appellants reiterated their arguments for assessment reductions.

### **Conclusion of Law**

The appellants raised a contention of law asserting that the assessments for PINs 1076, 1078, 1085, 1092 and 1113 as established by the Property Tax Appeal Board for the 2015 tax year should be carried forward to the 2016 tax year pursuant to Section 16-185, *supra*. When a contention of law is raised, the burden of proof is a preponderance of the evidence. (See 5 ILCS 100/10-15). The Board finds the appellants met this burden of proof and reductions in the assessments is warranted.

The Property Tax Appeal Board finds that the assessments as established by the Board for the 2015 tax year should be carried forward to the tax year at issue subject only to equalization as provided by Section 16-185, *supra*.

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185.

The record disclosed: that the Property Tax Appeal Board issued a decision reducing the subject's assessments for the 2015 tax year; that PINs 1076, 1078, 1085, 1092 and 1110 are owner-occupied dwellings; and that 2015 and 2016 are within the same general assessment period. The record contains no evidence that these units were sold in arm's-length transactions after the Board's decision or that the decision of the Board has been reversed or modified upon review. Therefore, the Board finds that reductions in the assessments for these five subject units are warranted to reflect the assessments as established in the Board's prior year's decision plus the application of an equalization factor, if any.

Regarding the overvaluation argument based on recent sales for PINs 1052 and 1110, the Board finds the best evidence of market value to be the purchases of those units: for PIN 1052, in September 2013 for \$1,400,000; for PIN 1110, in July 2013 for \$2,100,000. The appellants provided evidence demonstrating the sales had the elements of arm's-length transactions. The appellants provided information in Section IV-Recent Sale Data of the appeal that the parties to the transactions were not related, that the properties were sold using a Realtor, and that the properties had been advertised on the open market. In further support of the transaction, the appellants submitted copies of the settlement statements and MLS information sheets. There was no evidence from the parties that the units were sold short or from a foreclosure. The Board finds the purchase prices were below the market value reflected by the assessments. Based on this record, the Board finds PIN 1052 had a market value of \$1,400,000, and PIN 1110 had a market value of \$2,100,000, as of January 1, 2016, and that reductions in the assessments are justified. Since market values have been determined, the 2016 level of assessment of 10.00% for Class 2 property under 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: July 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

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