



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

APPELLANT: The 4856-60 W. Warner Ave. Condo Assn.
DOCKET NO.: 16-38274.001-R-1 through 16-38274.016-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The 4856-60 W. Warner Ave. Condo Assn., the appellant(s), by attorney Timothy E. Moran, 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 **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
16-38274.001-R-1	13-16-421-052-1001	508	4,567	\$5,075
16-38274.002-R-1	13-16-421-052-1002	602	5,411	\$6,013
16-38274.003-R-1	13-16-421-052-1003	509	4,570	\$5,079
16-38274.004-R-1	13-16-421-052-1004	602	5,411	\$6,013
16-38274.005-R-1	13-16-421-052-1005	509	4,570	\$5,079
16-38274.006-R-1	13-16-421-052-1006	602	5,411	\$6,013
16-38274.007-R-1	13-16-421-052-1007	509	4,570	\$5,079
16-38274.008-R-1	13-16-421-052-1008	540	4,846	\$5,386
16-38274.009-R-1	13-16-421-052-1009	470	4,220	\$4,690
16-38274.010-R-1	13-16-421-052-1010	540	4,846	\$5,386
16-38274.011-R-1	13-16-421-052-1011	470	4,220	\$4,690
16-38274.012-R-1	13-16-421-052-1012	540	4,846	\$5,386
16-38274.013-R-1	13-16-421-052-1013	470	4,220	\$4,690
16-38274.014-R-1	13-16-421-052-1014	567	5,095	\$5,662
16-38274.015-R-1	13-16-421-052-1015	567	5,095	\$5,662
16-38274.016-R-1	13-16-421-052-1016	567	5,095	\$5,662

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 16 condominium units within an 87-year old, multi-story, 16-unit condominium building. The property is located in Chicago, Jefferson Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted sales information on two subject condominium units. These units sold from 2014 to 2015 for a total value of \$113,246. The appellant then reduces these sales figures by 15% to account for personal property and applies the total percentage of ownership for the units sold to arrive at total value for the building as a whole of \$727,251. The appellant then applies an incorrect median level of assessment to arrive at a requested assessment for each unit.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment is \$100,984. This assessment reflects a market value of \$1,009,840 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of the assessment, the board of review submitted sales information on one subject condominium unit. This unit sold in 2014 for a total value of \$67,500. The board of review then reduces these sales figures by an adjustment factor of 1% and applies the percentage of ownership for the unit sold to arrive at total value for the building as a whole of \$1,119,836. This sale is included in the appellant's evidence.

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 also finds the best evidence of market value to be the purchase of unit sold in subject property as listed by the appellant. These units sold from 2014 to 2015 for a total value of \$113,246. The Board gives no weight to the appellant's or the board of review's adjustments as there is no evidence in the record to support this. Applying the percentage of ownership for the units sold yields a value for the building as a whole of \$855,591. Based on this record the Board finds the subject units sold for values below the board of review's market values currently reflected by the assessments and a reduction 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 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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APPELLANT

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