



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

APPELLANT: 3114-3116 W Irving Park Condominium Assn
DOCKET NO.: 16-38283.001-R-1 through 16-38283.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3114-3116 W Irving Park Condominium 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 **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
16-38283.001-R-1	13-13-325-039-1003	1,623	18,627	\$20,250
16-38283.002-R-1	13-13-325-039-1004	1,623	18,627	\$20,250
16-38283.003-R-1	13-13-325-039-1005	1,673	19,205	\$20,878
16-38283.004-R-1	13-13-325-039-1006	1,673	19,205	\$20,878
16-38283.005-R-1	13-13-325-039-1007	1,724	19,782	\$21,506
16-38283.006-R-1	13-13-325-039-1008	1,724	19,782	\$21,506

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 an 11-year-old, mixed-use building with two commercial and six residential condominium units. The current appeal involves only the residential units. The property has a 6,292 square foot site and is located in Jefferson Township, Cook County. The subject 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 this argument the appellant submitted evidence disclosing the units with Property Index Numbers ending in -1003 and -1008

were purchased in February and October, 2015 for prices of \$225,000 and \$167,000, respectively. The appellant also included a reduction of 15% for personal property and requested an adjustment based on 9.34% level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$135,308, which reflects a market value of \$1,353,080.

In support of its contention of the correct assessment the board of review submitted an analysis estimating the market value of the subject property based only on the sale of the unit with PIN ending in -1003. The board of review argued the other unit's 2015 sale was compulsory and should not be given any weight. In support of this proposition, the board of review submitted a deed trail for that unit, prior Board decisions, and case law. Based on the percentage of ownership of the unit with PIN ending in -1003, the board of review found the full market value of the entire building \$1,744,186. The board of review also submitted a brief arguing that the appellant did not provide a proper Illinois Department of Revenue Sales-Ratio Study and appellant's evidence of the median level of assessment was incorrect because it wasn't for the 2016 lien year at issue.

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 not meet this burden of proof and a reduction in the subject's assessment is not warranted.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. Based on the deed trail, the recent sale of the unit with PIN ending in -1008 is found to be compulsory.

A "compulsory sale" is defined as

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and
- (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly recently provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties which were submitted by the parties. In considering the compulsory sale of the subject property, the Board looks to both the appellant's evidence and the board of review's comparables. The Board finds that the appellant submitted an insufficient number of comparables to show that the unit -1008's 2015 sale was within the market range. Therefore, the Board finds the 2015 sale of the unit with PIN ending in -1008 is not reflective of the market value and a reduction in subject's assessment is not justified.

The Board finds the best evidence of market value to be the sales of the unit with PIN ending in -1003 submitted by the appellant. The Board gives no weight to the appellant's adjustment for personal property as there is no evidence of this in the record. Applying the percentage of ownership for the units sold yields a value for the building as a whole of \$1,744,186 and a value for the units under appeal of \$22,500, \$22,500, \$231,977, \$231,977, \$238,953, and \$238,953 respectively. Based on this record the Board finds the subject units sold for values above the board of review's market values currently reflected by the assessments and 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: September 15, 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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