



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

APPELLANT: Metropolitan Square Condo Assoc.
DOCKET NO.: 16-44138.001-R-2 through 16-44138.142-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Metropolitan Square Condo Assoc., 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 **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
16-44138.001-R-2	09-17-415-043-1001	323	20,220	\$20,543
16-44138.002-R-2	09-17-415-043-1002	325	20,371	\$20,696
16-44138.003-R-2	09-17-415-043-1003	266	16,699	\$16,965
16-44138.004-R-2	09-17-415-043-1004	274	17,152	\$17,426
16-44138.005-R-2	09-17-415-043-1005	240	15,057	\$15,297
16-44138.006-R-2	09-17-415-043-1006	172	10,823	\$10,995
16-44138.007-R-2	09-17-415-043-1007	240	15,057	\$15,297
16-44138.008-R-2	09-17-415-043-1008	176	11,017	\$11,193
16-44138.009-R-2	09-17-415-043-1009	181	11,384	\$11,565
16-44138.010-R-2	09-17-415-043-1010	177	11,082	\$11,259
16-44138.011-R-2	09-17-415-043-1011	242	15,186	\$15,428
16-44138.012-R-2	09-17-415-043-1012	292	18,276	\$18,568
16-44138.013-R-2	09-17-415-043-1013	323	20,220	\$20,543
16-44138.014-R-2	09-17-415-043-1014	325	20,371	\$20,696
16-44138.015-R-2	09-17-415-043-1015	266	16,699	\$16,965
16-44138.016-R-2	09-17-415-043-1016	274	17,151	\$17,425
16-44138.017-R-2	09-17-415-043-1017	240	15,056	\$15,296
16-44138.018-R-2	09-17-415-043-1018	172	10,823	\$10,995
16-44138.019-R-2	09-17-415-043-1019	240	15,057	\$15,297
16-44138.020-R-2	09-17-415-043-1020	176	11,016	\$11,192
16-44138.021-R-2	09-17-415-043-1021	181	11,384	\$11,565
16-44138.022-R-2	09-17-415-043-1022	177	11,081	\$11,258
16-44138.023-R-2	09-17-415-043-1023	242	15,186	\$15,428
16-44138.024-R-2	09-17-415-043-1024	292	18,275	\$18,567
16-44138.025-R-2	09-17-415-043-1025	323	20,219	\$20,542

16-44138.026-R-2	09-17-415-043-1026	325	20,370	\$20,695
16-44138.027-R-2	09-17-415-043-1027	266	16,698	\$16,964
16-44138.028-R-2	09-17-415-043-1028	274	17,789	\$18,063
16-44138.029-R-2	09-17-415-043-1029	240	15,056	\$15,296
16-44138.030-R-2	09-17-415-043-1030	172	10,822	\$10,994
16-44138.031-R-2	09-17-415-043-1031	240	15,056	\$15,296
16-44138.032-R-2	09-17-415-043-1032	172	10,822	\$10,994
16-44138.033-R-2	09-17-415-043-1033	181	11,384	\$11,565
16-44138.034-R-2	09-17-415-043-1034	177	11,081	\$11,258
16-44138.035-R-2	09-17-415-043-1035	242	15,186	\$15,428
16-44138.036-R-2	09-17-415-043-1036	292	18,275	\$18,567
16-44138.037-R-2	09-17-415-043-1037	323	20,219	\$20,542
16-44138.038-R-2	09-17-415-043-1038	325	20,370	\$20,695
16-44138.039-R-2	09-17-415-043-1039	266	16,698	\$16,964
16-44138.040-R-2	09-17-415-043-1040	274	17,151	\$17,425
16-44138.041-R-2	09-17-415-043-1041	240	15,056	\$15,296
16-44138.042-R-2	09-17-415-043-1042	172	10,822	\$10,994
16-44138.043-R-2	09-17-415-043-1043	240	15,056	\$15,296
16-44138.044-R-2	09-17-415-043-1044	176	11,016	\$11,192
16-44138.045-R-2	09-17-415-043-1045	181	11,384	\$11,565
16-44138.046-R-2	09-17-415-043-1046	177	11,081	\$11,258
16-44138.047-R-2	09-17-415-043-1047	242	15,186	\$15,428
16-44138.048-R-2	09-17-415-043-1048	292	18,275	\$18,567
16-44138.049-R-2	09-17-415-043-1049	323	20,219	\$20,542
16-44138.050-R-2	09-17-415-043-1050	325	20,370	\$20,695
16-44138.051-R-2	09-17-415-043-1051	266	16,698	\$16,964
16-44138.052-R-2	09-17-415-043-1052	274	17,151	\$17,425
16-44138.053-R-2	09-17-415-043-1053	240	15,056	\$15,296
16-44138.054-R-2	09-17-415-043-1054	172	10,822	\$10,994
16-44138.055-R-2	09-17-415-043-1055	240	15,056	\$15,296
16-44138.056-R-2	09-17-415-043-1056	176	11,016	\$11,192
16-44138.057-R-2	09-17-415-043-1057	181	11,384	\$11,565
16-44138.058-R-2	09-17-415-043-1058	177	11,081	\$11,258
16-44138.059-R-2	09-17-415-043-1059	242	15,186	\$15,428
16-44138.060-R-2	09-17-415-043-1060	292	18,275	\$18,567
16-44138.061-R-2	09-17-415-043-1061	323	20,219	\$20,542
16-44138.062-R-2	09-17-415-043-1062	515	32,273	\$32,788
16-44138.063-R-2	09-17-415-043-1063	266	16,698	\$16,964
16-44138.064-R-2	09-17-415-043-1064	274	17,151	\$17,425
16-44138.065-R-2	09-17-415-043-1065	240	15,056	\$15,296
16-44138.066-R-2	09-17-415-043-1066	172	10,822	\$10,994
16-44138.067-R-2	09-17-415-043-1067	240	15,056	\$15,296
16-44138.068-R-2	09-17-415-043-1068	172	10,822	\$10,994
16-44138.069-R-2	09-17-415-043-1069	181	11,384	\$11,565
16-44138.070-R-2	09-17-415-043-1070	177	11,081	\$11,258

16-44138.071-R-2	09-17-415-043-1071	242	15,186	\$15,428
16-44138.072-R-2	09-17-415-043-1072	292	18,275	\$18,567
16-44138.073-R-2	09-17-415-043-1073	275	17,259	\$17,534
16-44138.074-R-2	09-17-415-043-1074	189	11,880	\$12,069
16-44138.075-R-2	09-17-415-043-1075	189	11,880	\$12,069
16-44138.076-R-2	09-17-415-043-1076	263	16,460	\$16,723
16-44138.077-R-2	09-17-415-043-1077	189	11,880	\$12,069
16-44138.078-R-2	09-17-415-043-1078	189	11,880	\$12,069
16-44138.079-R-2	09-17-415-043-1079	271	16,957	\$17,228
16-44138.080-R-2	09-17-415-043-1080	289	18,123	\$18,412
16-44138.081-R-2	09-17-415-043-1081	209	13,090	\$13,299
16-44138.082-R-2	09-17-415-043-1082	204	12,766	\$12,970
16-44138.083-R-2	09-17-415-043-1083	281	17,627	\$17,908
16-44138.084-R-2	09-17-415-043-1084	204	12,766	\$12,970
16-44138.085-R-2	09-17-415-043-1085	209	13,090	\$13,299
16-44138.086-R-2	09-17-415-043-1086	316	19,787	\$20,103
16-44138.087-R-2	09-17-415-043-1087	283	17,735	\$18,018
16-44138.088-R-2	09-17-415-043-1088	189	11,880	\$12,069
16-44138.089-R-2	09-17-415-043-1089	189	11,880	\$12,069
16-44138.090-R-2	09-17-415-043-1090	263	16,460	\$16,723
16-44138.091-R-2	09-17-415-043-1091	189	11,880	\$12,069
16-44138.092-R-2	09-17-415-043-1092	189	11,880	\$12,069
16-44138.093-R-2	09-17-415-043-1093	271	16,957	\$17,228
16-44138.094-R-2	09-17-415-043-1094	297	18,599	\$18,896
16-44138.095-R-2	09-17-415-043-1095	221	13,889	\$14,110
16-44138.096-R-2	09-17-415-043-1096	216	13,544	\$13,760
16-44138.097-R-2	09-17-415-043-1097	285	17,886	\$18,171
16-44138.098-R-2	09-17-415-043-1098	216	13,544	\$13,760
16-44138.099-R-2	09-17-415-043-1099	221	13,889	\$14,110
16-44138.100-R-2	09-17-415-043-1100	320	20,046	\$20,366
16-44138.101-R-2	09-17-415-043-1101	283	17,735	\$18,018
16-44138.102-R-2	09-17-415-043-1102	189	11,880	\$12,069
16-44138.103-R-2	09-17-415-043-1103	189	11,880	\$12,069
16-44138.104-R-2	09-17-415-043-1104	263	16,460	\$16,723
16-44138.105-R-2	09-17-415-043-1105	189	11,880	\$12,069
16-44138.106-R-2	09-17-415-043-1106	189	11,880	\$12,069
16-44138.107-R-2	09-17-415-043-1107	271	16,957	\$17,228
16-44138.108-R-2	09-17-415-043-1108	297	18,599	\$18,896
16-44138.109-R-2	09-17-415-043-1109	221	13,889	\$14,110
16-44138.110-R-2	09-17-415-043-1110	216	13,540	\$13,756
16-44138.111-R-2	09-17-415-043-1111	285	17,886	\$18,171
16-44138.112-R-2	09-17-415-043-1112	216	13,544	\$13,760
16-44138.113-R-2	09-17-415-043-1113	221	13,889	\$14,110
16-44138.114-R-2	09-17-415-043-1114	320	20,046	\$20,366
16-44138.115-R-2	09-17-415-043-1115	283	17,735	\$18,018

16-44138.116-R-2	09-17-415-043-1116	189	11,880	\$12,069
16-44138.117-R-2	09-17-415-043-1117	189	11,880	\$12,069
16-44138.118-R-2	09-17-415-043-1118	263	16,460	\$16,723
16-44138.119-R-2	09-17-415-043-1119	189	11,880	\$12,069
16-44138.120-R-2	09-17-415-043-1120	189	11,880	\$12,069
16-44138.121-R-2	09-17-415-043-1121	271	16,957	\$17,228
16-44138.122-R-2	09-17-415-043-1122	297	18,599	\$18,896
16-44138.123-R-2	09-17-415-043-1123	221	13,889	\$14,110
16-44138.124-R-2	09-17-415-043-1124	216	13,544	\$13,760
16-44138.125-R-2	09-17-415-043-1125	285	17,886	\$18,171
16-44138.126-R-2	09-17-415-043-1126	216	13,544	\$13,760
16-44138.127-R-2	09-17-415-043-1127	221	13,889	\$14,110
16-44138.128-R-2	09-17-415-043-1128	320	20,046	\$20,366
16-44138.129-R-2	09-17-415-043-1129	283	17,735	\$18,018
16-44138.130-R-2	09-17-415-043-1130	189	11,880	\$12,069
16-44138.131-R-2	09-17-415-043-1131	189	11,880	\$12,069
16-44138.132-R-2	09-17-415-043-1132	263	16,460	\$16,723
16-44138.133-R-2	09-17-415-043-1133	189	11,880	\$12,069
16-44138.134-R-2	09-17-415-043-1134	189	11,880	\$12,069
16-44138.135-R-2	09-17-415-043-1135	271	16,957	\$17,228
16-44138.136-R-2	09-17-415-043-1136	297	18,599	\$18,896
16-44138.137-R-2	09-17-415-043-1137	221	13,889	\$14,110
16-44138.138-R-2	09-17-415-043-1138	216	13,544	\$13,760
16-44138.139-R-2	09-17-415-043-1139	285	17,886	\$18,171
16-44138.140-R-2	09-17-415-043-1140	216	13,544	\$13,760
16-44138.141-R-2	09-17-415-043-1141	221	13,889	\$14,110
16-44138.142-R-2	09-17-415-043-1142	457	28,644	\$29,101

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 142-unit residential condominium. It is 14 years old and is situated on a 60,043 square foot site in Maine Township, Cook County. The subject 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 evidence disclosing various units in the subject building sold from 2012 through 2016.

The appellant made a personal property deduction to each sale price and divided the total of the adjusted sale prices by the total percentage of ownership of the sales to determine the subject's market value a whole of \$19,474,560, or an assessment of \$1,947,450 when using the 2016 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$2,193,651. The subject's assessment reflects a market value of \$21,936,510, land included, when using the 2016 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of this argument the board of review submitted evidence disclosing various units in the subject building were sold from 2013 through 2016. The board used the total of the recent sale prices to determine the subject's market value as a whole of \$24,945,118, or an assessment of \$2,494,512 when using the 2016 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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.

The Board finds the best evidence of market value to be the 29 sales submitted by the parties that occurred from 2014 through 2016. The Board did not use a personal property deduction as no evidence regarding personal property was submitted. The total of the sale prices is \$4,912,750 and the total percentage of ownership is 20.156%. When the total purchase price is divided by the total percentage of units sold, the result is a market value for the condominium as a whole of \$24,373,636, or an assessment of \$2,437,364 when using the 2016 level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance, which is above the subject's current assessment of \$2,193,651. Based on this record the Board finds a reduction in the subject's assessment 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: March 16, 2021



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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COUNTY

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