



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

APPELLANT: Eileen Rainey
DOCKET NO.: 17-23140.001-R-1 through 17-23140.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eileen Rainey, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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
17-23140.001-R-1	14-28-103-060-1001	13,877	53,339	\$67,216
17-23140.002-R-1	14-28-103-060-1006	749	2,883	\$3,632

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from two decisions of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2017 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 two parcels, one of which is a residential condominium unit with a 37% ownership stake and one of which is a parking space with a 2% ownership stake located in a five-unit condominium development with five parking spaces. The condominium building is approximately 98 years old. The property is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant's counsel submitted information on seven sales of residential condominium units and parking spaces in the subject's building which also includes the 2013 sales price of the subject unit and parking space for a total of \$447,500. It was reported that the total consideration for these seven sales which occurred from May 2013 to June 2016 was \$1,351,500. A deduction of 5% was made by counsel to account for "personal property" resulting in a total adjusted

consideration of \$1,283,925. Given the total current assessment for the development of \$172,375, the appellant contends the total assessment for the subject parcels should be \$65,114 and \$3,518, reflecting a total market value of approximately \$686,320.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the two subject parcels of \$70,848. The subject's assessments reflect a market value of \$708,480, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%. The board of review submission included a listing of 10 condominium units/parking spaces in the subject building identifying the parcel number (PIN) and percentage of ownership in the condominium. The list reported the subject two units had a total 39% ownership interest in the condominium.

In support of the assessment the board of review submitted an analysis using 5 sales of units/parking spaces from the subject's condominium development, which did not include the subject's purchase data, but otherwise was identical to the parcel numbers and sales identified by the appellant. The total consideration for the sales of units in the condominium that occurred from August 2014 to July 2016 was \$904,000. No adjustment factor was applied. Then, the percentage of interest of ownership in the sold units of 45% was applied to the total consideration to arrive at an indicated full value for the entire condominium development of \$2,008,889. Applying the subject's (two combined units') percentage of ownership in the condominium of 39% to the estimated total value of the condominium resulted in a market value estimate of \$783,467 or a combined total assessment of \$78,347 when applying the Cook County Real Property Assessment Classification Ordinance (Ordinance) level of assessments for class 2-99 property of 10%.¹

Although the board of review's submission displays an assessment higher than the subject's parcels' current combined assessment, nevertheless the board of review requested confirmation of the subject parcels' assessments.

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 appellant provided seven comparable sales, while the board of review provided a sales analysis of five comparable sales, which includes five common parcels, to support their respective positions before the Property Tax Appeal Board. As an initial matter, the Board gives little weight to the subject's estimated market value as indicated in both parties' sales analysis as

¹ The Board further recognizes that the Cook County Board of Review submission included a second analysis wherein a 9% adjustment factor of \$81,360 was applied to the sum of the total consideration paid for 5 sales of \$904,000.

the reporting included sales that occurred in 2013 and/or 2014, dates less proximate in time to the assessment date at issue, thus, less likely to reflect the subject's market as of January 1, 2017.

The Board finds the best analysis to be consideration of the two sales that occurred in July 2016 with the exception that there is no support in the record for a deduction for personal property. Neither party provided any evidence demonstrating that any amount of the purchase price included consideration for personal property, or any substantive identification of those items considered personal property.

The parties' submission included two sales of a unit and a parking space with a combined total purchase price of \$359,000. These units had a total combined percent of ownership in the condominium of 15%. Dividing the combined purchase prices by the percentage of ownership in the condominium results in a total value for the condominium of \$2,393,333. Applying the subject's percentage of ownership of 39% to the total market value results in a market value for the subject parcels totaling \$933,400, rounded, and an assessment of \$93,340 when applying the Ordinance level of assessments for class 2-99 property of 10%, which is above the subject's total assessment of \$70,848. Based on this evidence 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: August 24, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Eileen Rainey, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

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