



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

APPELLANT: National Home Rental
DOCKET NO.: 17-26068.001-R-1
PARCEL NO.: 16-19-410-042-1005

The parties of record before the Property Tax Appeal Board are National Home rental, the appellant(s), by attorney Peter D. Verros, of Verros Berkshire, PC 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:

LAND: \$ 376
IMPR.: \$5,920
TOTAL: \$6,296

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 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 a residential condominium unit that is part of a 10-unit association. The subject has a 9.76% ownership interest in the common elements. The improvement is approximately 89 years old and is situated on a 5,317 square foot site. It is located in Berwyn 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. The transfer of the subject was part of a bulk sale that included four other properties. The transfer occurred on February 24, 2017 for an aggregate price of \$296,500. The appellant provided a settlement statement as evidence of this transaction which listed the Seller as NBT 2016 FCB FMRU I, LLC and the Buyer as JVA IL, LLC. The appellant also developed a circular condominium sales analysis that only included the bulk sale of the subject unit and the four other properties that were a part of that same sale. This

analysis also included a deduction for personal property that was not supported by any evidence. The appellant did not submit any other documentation regarding the sale to clarify the sale allocation (such as a contract) or any sale comparables or appraisal to demonstrate that the sale was at fair market value. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$5,771.

In support of its contention of the correct assessment, the board of review submitted its Notes on Appeal indicating the subject's current assessed value of \$6,296. The assessment reflects a market value of \$62,960 when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

The board of review also submitted an analysis of sales in the subject's building. The board's analysis relied on eight sales in the subject's building, none of which were recent or separate from the bulk sale of which the subject was a part. 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 that the appellant did not submit any evidence as to how the combined purchase price was to be allocated between the five properties that were purchased simultaneously. More importantly, the appellant failed to provide sale comparables or an appraisal as supporting evidence that the sale price was at fair market value. Accordingly, the Board finds a reduction in the subject's assessment is not justified based on the evidence presented in the record.

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:

May 18, 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

National Home rental, by attorney:
Peter D. Verros
Verros Berkshire, PC
225 West Randolph
Suite 2950
Chicago, IL 60606

COUNTY

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