



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

APPELLANT: National Home Rental
DOCKET NO.: 17-26070.001-R-1
PARCEL NO.: 08-08-123-019-1086

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: \$ 788
IMPR.: \$7,111
TOTAL: \$7,899

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 one residential unit with a 0.6901% ownership interest in the common elements. The building contains 297 total units. It is 38 years old and is situated on a 254,011 square foot parcel located in Elk Grove Township, Cook County. It is classified as class 2-99 property under the Cook County Real Property Classification Ordinance.

The appellant, via counsel, submitted evidence before the Board arguing overvaluation based on the sale of three of the building's units, plus the subject unit. In support of this claim, the appellant included printouts from the Cook County Recorder of Deeds website indicating a transfer date and sale price. The appellant argued that the aggregate purchase price for the units sold, including the subject unit, was \$162,171. These sales occurred in 2015 through 2017 for prices ranging from \$45,000 to \$78,000, with 1.81% of the units being sold. The appellant also

made a deduction for a personal property allowance. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$6,170.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total assessment of \$7,899. The assessment reflects a total market value of \$78,990 for the subject unit 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 26 sales in the subject's building, all of which occurred between 2014 and 2016 with sale prices ranging from \$3,829 to \$517,554. The sale of PIN -1014 was included in the analysis offered by both parties. Based on the evidence presented, 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 was provided with one identical sale from both parties, plus 25 additional sales submitted by the board of review and two additional sales provided by the appellant. The Board finds these 28 sales were proximate to the January 1, 2017 valuation date. The parties' 28 relevant sales were for units located in the subject building.

Based on evidence submitted, the Board finds that the entire condominium building property had a market value of \$15,965,394 for the 2017 assessment year. The Board did not provide a reduction in market value for personal property as the appellant did not provide evidence of such. This results a market value for the subject unit of \$110,177. Since the market value has been determined, the assessment level of 10% as established by the Cook County Real Property Classification Ordinance shall apply. This yields an assessed value for the subject unit of \$11,017. As the current assessed value is below this amount, this Board finds a reduction is not warranted based on the sales evidence contained 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

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