



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

APPELLANT: 1754 W Byron Condominium
DOCKET NO.: 17-29214.001-R-1 through 17-29214.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1754 W Byron Condominium Association, the appellant, by attorney Herbert B. Rosenberg, of Schoenberg Finkel Beederman Bell Glazer, 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 ***a reduction*** 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
17-29214.001-R-1	14-19-205-041-1001	15,635	41,865	\$57,500
17-29214.002-R-1	14-19-205-041-1002	15,635	56,115	\$71,750

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 is improved a two-story residential condominium building of masonry construction that is approximately 96 years old. The building contains two residential condominium units, each of which is designated by its own Property Index Number (PIN).¹ Unit 1 contains 1,713 square feet of living area and features one bedroom and two full bathrooms. Unit 2 contains 2,570 square feet of living area and features two bedrooms, two full bathrooms, and one-half bathroom. The condominium property has a 6,254 square foot site and is located in Chicago, Lake View Township, Cook County. The property is Class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The two units are designated by the last four digits: Unit 1 is covered by PIN 1001 and Unit 2 is covered by PIN 1002. As only one unit is owner-occupied, the units will be discussed separately

The Property Tax Appeal Board takes notice that the subject property was the subject matter of an appeal before the Board a prior year under Docket Nos. 15-28786.001-R-1 and 15-28786.002-R-1. In that appeal the Property Tax Appeal Board issued a decision lowering the assessment of each unit to \$71,750 based on the evidence submitted. Further, the Board issued a decision under Docket Nos. 16-42814.001-R-1 and 16-42814.002-R-1 carrying over the assessment of the properties to the 2016 tax year based on an agreement of the parties. The record reveals that Unit 1 is not owner-occupied, and Unit 2 is owner-occupied.

For this 2017 appeal, the appellant contends overvaluation as one of the bases of the appeal. In support of this argument the appellant submitted information on seven comparable sales, along with an appraisal estimating the subject property had a total market value of \$1,435,000 as of January 1, 2016.

With respect to the comparable sales argument, the appellant submitted a grid analysis for each unit containing information on the same seven comparable sales along with a brief containing further details of these comparables. According to the grid analyses, the comparable sales are located from .7 of a mile to 1.6 miles from the subject property. The comparables have sites ranging in size from 3,085 to 10,200 square feet of land area and are improved with class 2-99 dwellings of masonry construction. The dwellings range in size from 1,600 to 2,400 square feet of living area. Four of the comparables range in age from 85 to 114 years old. Three comparables are stated as age unknown. The comparables each have central air-conditioning and either a one-car garage or one exterior space. Six comparables have either one or three fireplaces.

The properties sold from November 2013 to October 2015 for prices ranging from \$505,000 to \$607,500 or from \$222.83 to \$328.13 per square foot of living area, including land. Counsel argued that “[a]ll of the comparables sold at sale prices which were significantly lower than the value of the subject as determined by the Assessor.” Based on this evidence and argument, appellant requested that subject’s assessed valuation be reduced from \$178,000 to \$114,879 and that each unit should be assessed at \$268.22 per square foot or \$45,946 for Unit 1 which contains 1,713 square feet of living area and \$68,933 for Unit 2 which contains 2,570 square feet of living area.

In his brief, counsel disclosed that comparables #1, #3 and #5, which are shown as 105, 85 and 107 years old, respectively, were either rehabbed or gut rehabbed prior to sale. Each comparable has either two or three bedrooms and two or three full bathrooms. Two comparables each have a half-bathroom. Counsel noted that each of the comparable sales are residential condominiums located in close proximity to the subject and included a map depicting the location of each comparable relative to the subject property along with MLS listing sheets for each of the seven sales comparables. The listing sheets state that comparable sales #3 and #4 have loft floorplans.

In further support of the overvaluation argument, the appellant submitted an appraisal prepared by Robert S. Kang, a certified general real estate appraiser. The purpose of the appraisal report was to establish an equitable ad valorem tax assessment for the subject property. The appraiser estimated that as of January 1, 2015 the subject property had an as-is market value for two condominium units of \$1,435,000 or \$335.00 per square foot of living area per unit, resulting in an allocated value of \$575,000 as to Unit 1 and \$860,000 as to Unit 2.

Based on this evidence, the appellant requested the assessment be reduced to reflect the appraised value of the subject property.

The appellant disclosed the subject's assessment for 2017 was \$89,000 per unit, which reflects a market value of \$890,000 per unit, or a total market value of \$1,780,000 when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of the assessed valuation of the subject property.

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 that based on the evidence submitted for its review a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted the only evidence of value in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's request.

With respect to Unit 2 (PIN 14-19-205-041-1002), the Property Tax Appeal Board finds the subject property was the subject matter of an appeal before this Board a prior tax year under Docket Number 15-28786.002-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the subject's assessment to \$71,750 which was carried over to the 2016 tax year under Docket No. 16-42814.002-R-1. The Property Tax Appeal Board takes notice that the subject property is located in Lakeview Township, Cook County, in which the triennial general assessment period began with the 2015 tax year and continues through the 2017 tax year. The Board finds this record disclosed Unit 2 is an owner-occupied residence. In addition, the record contains no evidence showing the Board's 2015 decision was reversed or modified upon review or that indicates the subject subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment was based. As a result, the Board further finds section 16-185 of the Property Tax Code is controlling in this appeal as to Unit 2. (35 ILCS 200/16-185).

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 on which a residence occupied by the owner is situated, such

reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review. (35 ILCS 200/16-185)

Furthermore, the appellant's appraisal evidence supports a reduction in the subject's assessment. For these reasons, the Board finds that, with respect to Unit 1, its 2015 decision reflecting an assessment of \$71,750 shall be carried forward to the subsequent 2017 tax year.

With respect to Unit 1 (PIN 14-19-205-041-1002), the Board finds the appellant submitted an appraisal along with evidence on seven unadjusted comparable sales with varying degrees of similarity to the subject. The Property Tax Appeal Board finds that the best evidence of market value submitted for its consideration was appellant's appraisal. The appraiser submitted information on seven comparable sales to which he made reasonable adjustment and concluded a value of \$575,000 or \$335.00 per square foot of living area per unit as to Unit 1. Therefore, the Board finds that the subject's estimated market value as reflected by its assessment is not supported and a reduction in the subject's assessment is warranted commensurate with appellant's request. Since market value has been established, the 2017 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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 15, 2022



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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