



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Edward Bielski
DOCKET NO.: 17-33481.001-R-1
PARCEL NO.: 18-33-310-050-1057

The parties of record before the Property Tax Appeal Board are Edward Bielski, the appellant, 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 **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:

LAND:	\$1,508
IMPR.:	\$18,455
TOTAL:	\$19,963

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 single unit in a multi-unit condominium complex.¹ The property has a 0.716% ownership interest in the common elements of the condominium property and is located in Willow Springs, Lyons Township, Cook County. The subject is classified as a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on twenty comparable sales located within the same

¹ Based in part on the evidence submitted by each party, the condominium complex consists of 136 units in multiple buildings as depicted in the photographs and/or based on their associated PINs. The descriptive information about the subject or the parties' comparable units was not disclosed by either party.

condominium complex as the subject property.² Based on the evidence provided by the board of review, the comparables have from 0.380% to 0.829% ownership interest in the common elements of the condominium property. The comparables sold from May 2014 to June 2017 for prices ranging from \$207,000 to \$253,372.³ The appellant's counsel submitted a brief in which he first calculated the total sale price of the 20 comparable units of \$4,363,372. He next subtracted 10% of total sales for personal property sold with the units (or \$436,337) to arrive at an adjusted total value for the 20 units of \$3,927,035. He next divided this number by the total percentage of ownership for the 20 units (15.174%) to arrive at the total value of the entire condominium association of \$25,880,024. Counsel next multiplied this number by the percentage ownership of the subject property of .716% to arrive at the market value of the subject of \$185,301. Based on this evidence and argument, the appellant requested a reduction in the subject's assessment to \$18,530 to reflect a market value of \$185,301 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,424. The subject's assessment reflects a market value of \$204,240 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment, the board of review submitted a condominium sales analysis prepared by Lilybeth Kafka, an analyst with the Cook County Board of Review. The analyst provided assessment information for all 136 units within the subject's association in addition to sales data on 20 comparable sales of residential units, 17 of which are duplicates of the appellant's comparable sales. The sales occurred from April 2014 to August 2016 for prices ranging from \$207,000 to \$240,000. The analyst reported a total consideration for the 20 sales of \$4,170,500 and the percentage of interest of ownership of common elements in the condominium property for the units that sold of 13.963%. Using a similar formula as utilized by the appellant's counsel, the analyst arrived at a full value for the condominium property of \$26,881,472. Applying the percent interest amount the subject unit had in the condominium of 0.716% calculates to a full market value for the subject condominium unit of \$192,471, which is less than the value reflected by the subject's assessment of \$204,240. Nevertheless, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

² The appellant submitted 20 Multiple Listing Service (MLS) data sheets associated with each sale which the Board numbered as appellant's comparables #1 through #20 for ease of reference.

³ This information was gleaned from the MLS data sheets submitted by the appellant.

Each party provided 20 comparable sales in support of their position, 17 of which were common to both parties. Each of the sales were located within the subject's condominium complex. However, appellant's comparables #1 through #8 (which includes six common comparables) occurred more proximate in time to the January 1, 2017 assessment date at issue and were therefore given more weight by the Board. Additionally, comparables #1, and #3 through #8 have ownership interest in the condominium of .7000% or .7630%, similar to the subject's ownership interest, and were therefore given the greatest weight. These seven best comparables in the record sold for prices ranging from \$213,000 to \$240,000. The subject's assessment reflects a market value of \$204,240 which is below the range established by the best comparable sales in the record. Furthermore, applying the same method utilized by both parties to calculate the subject's market value, the combined sales of the seven best comparables in the record totals \$1,537,500. Subtracting 10% for personal property⁴ calculates to an adjusted total value for the seven best sales of \$1,383,750. Next, dividing this amount by the total percentage ownership of the seven sales (4.963%) calculates to total value of the association of \$27,881,322. Applying the subject's percentage of ownership interest of 0.716% to the total value of the association results in a market value for the subject of \$199,630 which is lower than the market value of \$204,240 as reflected by the subject's assessment. Therefore, based on this evidence, the Board finds that the subject property is overvalued and, thus, a reduction in the subject's assessment is warranted.

⁴ The Board is cognizant of the fact that the neither party has submitted documentary evidence such as the Real Estate Transfer Declaration (PTAX-203) form indicating the amount of personal property included with each sale. However, the Board applied the 10% amount reduction for personal property in order to be consistent as each party has utilized this same adjustment factor in their calculations of market value.

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: _____

C E R T I F I C A T I O N

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:

September 21, 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

Edward Bielski, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

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