



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

APPELLANT: Prairie Wood Condo Association  
DOCKET NO.: 17-34649.001-R-1 through 17-34649.010-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Prairie Wood Condo Association, the appellant(s), 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
17-34649.001-R-1	24-17-401-056-1001	1,414	6,269	\$ 7,683
17-34649.002-R-1	24-17-401-056-1002	1,414	6,269	\$ 7,683
17-34649.003-R-1	24-17-401-056-1003	1,413	6,262	\$ 7,675
17-34649.004-R-1	24-17-401-056-1004	1,413	6,262	\$ 7,675
17-34649.005-R-1	24-17-401-056-1005	1,481	6,562	\$ 8,043
17-34649.006-R-1	24-17-401-056-1006	1,481	6,562	\$ 8,043
17-34649.007-R-1	24-17-401-056-1007	1,413	6,262	\$ 7,675
17-34649.008-R-1	24-17-401-056-1008	1,413	6,262	\$ 7,675
17-34649.009-R-1	24-17-401-056-1009	1,481	6,562	\$ 8,043
17-34649.010-R-1	24-17-401-056-1010	1,481	6,562	\$ 8,043

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject consists of 10 condominium units with a combined 100.00% ownership interest in the common elements. The property is located in Worth Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment

Classification Ordinance. No evidence was submitted as to whether any of the subject units are owner-occupied.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an analysis showing that three of the subject units, or 29.91% of ownership, sold from May 2015 to September 2015 for an aggregate price of \$234,000. The appellant deducted 8.0% from the aggregate sale price to account for personal property. The aggregate sales price, less the personal property deduction, was then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$719,759. The appellant's pleadings state that the total assessment for the subject is \$91,438. The subject's assessment reflects a market value of \$914,380 when applying the 2017 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.00%. Based on this evidence, the appellant requested that the subject's assessment be reduced to \$71,976.

The Board found the board of review to be in default under 86 Ill.Admin.Code §1910.40(d), and, therefore, the board of review did not submit any evidence in support of the subject's current 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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of market value to be appellant sale comparables #1, #2, and #3. Thus, the Board will take the sum of the sale prices of the most similar sales and divide by the total percentage of ownership of the units sold, which results in a total market value for the subject of \$782,347. The subject's current assessment reflects a market value above the market value reflected by the most similar sale comparables. The Board will accord each subject unit its proportional share of the total market value of the building, in accordance with each unit's percentage of ownership in the common elements. 765 ILCS 605/10. Additionally, the Board does not find any further reduction is warranted based on the alleged sale of personal property, as there is no evidence in the record to state the value of the personal property included in the sale transactions, if any. Therefore, the Board finds that the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and a reduction in the subject's assessment is warranted.

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:

February 16, 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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COUNTY

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