



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

APPELLANT: Michael Medina
DOCKET NO.: 18-31320.001-R-1
PARCEL NO.: 27-13-409-016-1011

The parties of record before the Property Tax Appeal Board are Michael Medina, the appellant, by attorney Gregory P. Diamantopoulos, 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 **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: \$1,618
IMPR.: \$6,860
TOTAL: \$8,478

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 2018 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 condominium unit located in a 12-unit residential condominium building that is approximately 38 years old. The unit has an 8.73% ownership interest in the common elements of the condominium property.¹ The property is on 37,070 square foot site and is located in Orland Park, Orland Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

¹ The Board finds neither party provided the size of the condominium unit. The information regarding the subject's limited property description was obtained from the appellant's evidence. The Property Tax Appeal Board sent an incomplete appeal checklist to the appellant's attorney requesting a description of the subject property and their comparables. The appellant's attorney responded that "...the subject property is a single residential condominium unit within a condominium building, and our initial appeal completed Section III and Section V with as much descriptive information as is made available in the public records by Cook County

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis and a sales analysis of four units that sold within the subject's 12-unit condominium building. The analysis listed each unit's parcel identification number (PIN), ownership percentage, and assessment information. The appellant's evidence also included a page dated 4/16/2019 from the Cook County's 2018 Tax Year Property Information for the subject property and unidentified pages containing information of recorded documents of the four units that sold.

The appellant's analysis of the four units that sold had a combined 34.62% ownership interest and a \$302,000 total consideration of sales. The appellant reported that the units had from 8.63% to 8.67% ownership interests in the condominium property. The four comparables included the PIN ending -1001 that sold on August 6, 2014 for \$83,000, PIN ending -1002 that sold on August 22, 2017 for \$84,000, the PIN ending -1009 that sold on March 26, 2013 for \$67,000, and the PIN ending -1012 that sold on November 19, 2013 for \$68,000. There was 0% deducted for personal property to arrive at an adjusted consideration of \$302,000 that was divided by the 34.62% percentage of units sold to arrive at a building value based on sales of \$872,328. The building value of \$872,328 was multiplied by the 8.73% ownership interest of the subject property to determine the subject's property value of \$76,154.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$7,615, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant submitted a copy of the final decision of the board of review disclosing the property had a total 2018 assessment of \$12,118, or a market value of \$121,180 when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" along with a sales analysis that included the sale of only one condominium unit ending in PIN -1002, which is a common sales comparable included the appellant's analysis that sold for \$84,000. The board of review applied an 8.65% ownership interest to the \$84,000 sale price of the unit that sold to arrive at a fair market value for the condominium building of \$971,098. Based on an 8.73% ownership interest for the subject property, the subject property was determined to have a fair market value of \$84,777, or a total assessed value of \$8,478 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

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 a reduction in the subject's assessment is warranted based on overvaluation.

The appellant provided a sales analysis with four comparable sales located within the subject's condominium building, while the board of review provided a sales analysis based on one common comparable sale ending in PIN -1002, to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the subject's estimated market value as indicated in the appellant's sales analysis as three of the comparables sold in 2013 and 2014, which is less proximate in time to the subject's January 1, 2018 assessment date at issue.

The Board finds the best evidence of the subject's market value to be the analysis by the board of review which was based upon the common comparable sale submitted by the parties that sold in 2017 for \$84,000. This is the only comparable in the record that sold proximate in time to the subject's assessment date at issue. The Board finds the sales analysis prepared by the board of review resulted in an estimated fair market value for the subject property using an 8.73% ownership interest to be \$84,777. The estimated market value presented by the board of review is less than the market value reflected by the subject's assessment.

Based on this evidence, the Board finds 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: 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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