



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

APPELLANT: 802-04 West Wolfram Condominium
DOCKET NO.: 18-33772.001-R-1 through 18-33772.008-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 802-04 West Wolfram Condominium, the appellant(s), by attorney Patrick C. Turner, of Maurides Foley Tabangay & Turner 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
18-33772.001-R-1	14-29-226-054-1001	8,187	66,609	\$74,796
18-33772.002-R-1	14-29-226-054-1002	8,187	66,609	\$74,796
18-33772.003-R-1	14-29-226-054-1003	6,432	52,336	\$58,768
18-33772.004-R-1	14-29-226-054-1004	6,432	52,336	\$58,768
18-33772.005-R-1	14-29-226-054-1005	7,017	57,094	\$64,111
18-33772.006-R-1	14-29-226-054-1006	7,017	57,094	\$64,111
18-33772.007-R-1	14-29-226-054-1007	7,602	61,851	\$69,453
18-33772.008-R-1	14-29-226-054-1008	7,602	61,851	\$69,453

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 16-year-old, 8-unit condominium building of masonry construction. The property has an 8,600 square foot site and is located in Lake View Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of appeal. In support of this argument, the appellant included sales information on four units within the subject's building for a total sale price of \$2,790,000. The appellant deducted 10% from this value for personal property to arrive at an adjusted value of \$2,511,000. This value was divided by the percentage of ownership of this unit of 47% to arrive at a value for the building of \$5,342,553.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$652,246. The subject's assessment reflects a market value of \$6,522,460 when applying the 2018 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 the sales of four condominium units. No descriptive information was provided for these sales other than percentage of ownership. They sold from March, 2015 to September 2016 for total sale price of \$2,789,750. The board of review then used an adjustment factor of 2% to reach a final adjusted consideration of \$2,733,958.

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.

The Board finds the best evidence of market value to be the four sales submitted by the parties. These units sold for 2,789,750. The Board gives no weight to the appellant's deduction for personal property or the board of review's 2% adjustment as there is no evidence to support this. Dividing the total sale price by the percentage of ownership of this sold unit of 47% arrives at a value for the building of \$5,935,638. The subject's current assessment reflects a market value of \$6,522,460 which is above the value as established by the sales. Therefore, the Board finds the appellant showed by a preponderance of the evidence that the subject property was overvalued, and a reduction is justified.

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:

August 22, 2023



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

802-04 West Wolfram Condominium, by attorney:
Patrick C. Turner
Maurides Foley Tabangay & Turner LLC
33 North LaSalle Street
Suite 1910
Chicago, IL 60602

COUNTY

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