



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

APPELLANT: 2221 North Leavitt Condominium Assn
DOCKET NO.: 18-38333.001-R-1 through 18-38333.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2221 North Leavitt Condominium Assn, the appellant(s), by attorney Steven Kandelman, of Rieff Schramm Kanter & Guttman 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 **No Change** 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
18-38333.001-R-1	14-31-114-046-1001	5,957	112,389	\$118,346
18-38333.002-R-1	14-31-114-046-1002	3,626	68,411	\$72,037
18-38333.003-R-1	14-31-114-046-1003	4,458	84,117	\$88,575
18-38333.004-R-1	14-31-114-046-1004	4,458	84,117	\$88,575

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 four residential condominium units contained in a four-year-old, three-story, building of masonry construction. Each unit was designated by Property Index Numbers (PIN) 1001 through 1004. The property is situated on 4,066 square feet of land in West Chicago Township, Cook County. It is a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of its contention of the correct assessment, the appellant submitted a condominium analysis with information on

suggested comparable sale for one unit, PIN 1003, and a current listing for one unit, PIN 1001. PIN 1003 sold in 2019 for a total consideration of \$787,500. The appellant attributed a purchase price for PIN 1001, the listed but unsold unit, of \$989,000. These two units comprised 56.30% of the common elements of the building. The appellant applied a 10.00% market value reduction for personal property to arrive at an adjusted market value of \$2,999,165. The appellant did not submit evidence in support of its claim of a 10.00% personal property adjustment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$367,533. The subject's assessment reflects a market value of \$3,675,530 when applying the 2018 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for one unit, PIN 1003, in the building. This unit sold in 2019 for a total consideration of \$787,500. The unit sold comprised 24.10% of the common elements of the building. The result was a full value of the property at \$3,267,634.

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 not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted a condominium analysis based on the same sold unit, PIN 1003, as cited by the board of review. However, the appellant included in its analysis a current listing rather than a closed sale. The appellant argued this listing was tantamount to a market value but without any showing of how a listing, presumably subject to market conditions, is evidence of market value. The appellant also failed to support its argument for a 10.00% personal property adjustment with any evidence.

After discounting the appellant's listing and unsupported personal property adjustment, the Board is left with essentially the same evidence from both parties. The appellant failed to sustain its burden of going forward with a preponderance of the evidence that the subject was overvalued. Based on this evidence, the Board finds a reduction in the subject's assessment is not 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: January 17, 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

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APPELLANT

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