



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

APPELLANT: Carlos or Delfin Diaz
DOCKET NO.: 18-42605.001-R-1
PARCEL NO.: 17-20-227-060-1053

The parties of record before the Property Tax Appeal Board are Carlos or Delfin Diaz, the appellants; 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: \$ 1,295
IMPR.: \$12,438
TOTAL: \$13,733

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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.¹ 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 residential condominium unit. It is part of a three-story condominium association known as the University Commons, which has a total of 140 residential units and 140 deeded parking stalls. The property is located in Chicago, West Chicago Township, Cook County. The property is a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants argued that the subject is a landmark property and thus should be the recipient of the historic freeze exemption for the 2018 tax year. It was purchased by the appellants on February 8, 2007 while the development was still under construction. The appellants indicated

¹ In a cover letter the appellants requested relief for tax years 2016, 2017 and 2018. The Board only has jurisdiction over the 2018 appeal. Additionally, the appellant noted that a deeded parking stall identified by PIN 17-20-227-060-1178 was also purchased with the condominium unit, however, PIN -1178 was not properly included on the appeal form or in an addendum, and there was no requested assessment for PIN -1178.

that the Cook County Assessor properly applied the historic freeze in 2008 and continued to do so for the next eight years, through the 2015 tax year. As evidence, the appellant provided: a memorandum indicating the history of the development; a copy of the Reproportion Agreement from the February 2007 closing; a copy of the 2018 Cook County Board of Review appeal result; a printout from the Cook County Assessor's office reflecting the subject's assessment history; and a copy of 35 ILCS 200 et seq. which defines and delineates the requirements necessary to obtain an historic freeze exemption.

Based on this evidence, the appellants requested that the assessment be reduced pursuant to the Historic Residence Assessment Freeze Law.

The board of review appeal result disclosed the 2018 final assessment for PIN -1053 was \$17,452. This assessment reflects a market value of \$174,520 when applying the statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted a printout listing all of the PINs in the subject's building with corresponding assessment data. The printout also showed that 75 units or parking stalls, or 27.5937% of ownership, within the subject's building sold between 2015 and 2018 for a total consideration of \$10,381,307. An allocation of four percent per unit for personal property was deducted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$36,117,327. As no additional evidence was submitted, the appellant's Historic Freeze argument was not addressed by the board of review. As a result of its analysis, the board requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend that the subject property should receive an assessment reduction based upon the Historic Residence Assessment Freeze Law (35 ILCS 200/10-40 et seq). The law, in summary, states that the historic building is eligible for an assessment freeze that eliminates any value added by rehabilitation. The assessment is frozen at a "base year valuation" for the year in which the rehabilitation period begins. The "base year valuation" means the "fair cash value of the historic building for the year in which the rehabilitation period begins but prior to the commencement of the rehabilitation and does not include any reduction in value during the rehabilitation work." 35 ILCS 200/10-40(i).

The appellants provided evidence indicating that they purchased the subject property on February 8, 2007. The data from the Assessor's office indicates the freeze was initially applied in 2008. After the eight-year valuation period, the subject property is afforded a gradual increase in valuation for the next four years. At the expiration of this four-year period, the subject property is assessed at its current fair cash value. In this case, the subject property is in its 11th year of the freeze period. In determining the increase in the assessed value for this year, the Act states:

For the four years after the expiration of the eight-year valuation period, the valuation for purposes of computing the assessed valuation shall be as follows:

For the third year, the base year valuation plus 75% of the adjustment in value.
35 ILCS 200/10-50.

For the 2018 assessment year, which is the 11th year of the historic residence assessment freeze, the evidence reflects that the current market value of the subject property is \$174,520. Under the act, the valuation should be the base year valuation plus 75% of the adjustment in value. The base year valuation of \$25,775 is subtracted from the current valuation of \$174,520 to yield an adjustment in value of \$148,745. Applying a 75% factor to this adjustment in value equals \$111,559. Adding the base year valuation of \$25,775 to the adjustment in value of \$111,559 yields an adjusted market value of \$137,334, or a total adjusted assessed value of \$13,733 for the subject unit.

The appellant provided evidence indicating that the subject is entitled to the Historic Freeze while the board of review failed to provide any evidence to the contrary. Therefore, based upon the evidence presented by the appellant and the foregoing statutory provisions, the Property Tax Appeal Board finds that the subject property's assessment should be reduced.

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

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 21, 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

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