



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

APPELLANT: Indiana Land Trust HP4151
DOCKET NO.: 18-42954.001-R-1
PARCEL NO.: 17-05-301-063-1010

The parties of record before the Property Tax Appeal Board are Indiana Land Trust HP4151, the appellant(s), by attorney Noah J. Schmidt, of Schmidt Salzman & Moran, Ltd. 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:

LAND: \$2,723
IMPR.: \$45,972
TOTAL: \$48,695

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 two-story, brick condominium building. The dwelling was constructed in 1878. The property is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and inequity as the basis of the appeal. In support of this argument, the appellant submitted information on seven condominium comparables located near the subject. These comparables sold between June 2016 to July 2018 and ranged: in age from 14 to 25 years old; in improvement assessment from \$27,111 to \$37,338; and in sales price from \$350,000 to \$415,000. Based on this, the appellant requested an assessed value of \$37,000.

The board of review submitted its “Board of Review Notes on Appeal” disclosing that the total assessment for the subject is \$48,695. The subject’s assessment reflects a market value of \$486,950 when applying the 2018 statutory level of assessment for class 2 property of 10.00% 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 showing four of the units plus four garages in the subject’s building, or 39.6% of ownership in the common elements, sold from June 2015 to June 2018 for an aggregate price of \$1,546,903. This analysis included one of the subject units. The aggregate sale price was then divided by the percentage of ownership interest in the common elements of the units sold to arrive at a total market value for the building of \$527,353.

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 proven 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.

“Real property taxes . . . which are authorized by law to be assessed against and levied upon real property shall be assessed against and levied upon each unit and the owner’s corresponding percentage of ownership in the common elements as a tract, and not upon the property as a whole.” 765 ILCS 605/10(a).

The Board finds the best evidence of market value to be the condominium sales analysis submitted by the board of review. In taking the aggregate sales price of the most similar sales (\$1,546,903) and dividing by the total percentage of ownership in the common elements of the units sold (39.6%), the Board finds that the subject’s building has a market value of \$3,906,321. Utilizing the subject units’ percentage of ownership in the common elements results in a market value for the subject of \$527,353. The subject’s current assessment reflects a market value below the market value established by the best comparables in this record. Based on this record, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject’s assessment is not warranted.

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity, and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

The Board finds that the appellant failed to submit sufficient evidence to determine if the subject property was over assessed. Although the comparables presented by the appellant are similar in location, the Board finds the appellant failed to submit any evidence of the characteristics of the

subject or the comparables. In addition, the appellant failed to submit a key element to comparability: the percentage of ownership allocated to each unit. Therefore, the Board is unable to determine comparability to the subject property.

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: June 27, 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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