



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

APPELLANT: Colorworks Loft Condominium Association
DOCKET NO.: 18-45735.001-R-2 through 18-45735.024-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Colorworks Loft Condominium Association, the appellant(s), by attorney Daniel J. Farley, of the Law Offices of Terrence Kennedy Jr. 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
18-45735.001-R-2	16-12-211-006-1001	1,238	19,008	\$20,246
18-45735.002-R-2	16-12-211-006-1002	1,277	19,597	\$20,874
18-45735.003-R-2	16-12-211-006-1003	1,495	22,940	\$24,435
18-45735.004-R-2	16-12-211-006-1004	1,179	18,096	\$19,275
18-45735.005-R-2	16-12-211-006-1005	870	13,360	\$14,230
18-45735.006-R-2	16-12-211-006-1006	2,960	45,418	\$48,378
18-45735.007-R-2	16-12-211-006-1007	1,469	22,538	\$24,007
18-45735.008-R-2	16-12-211-006-1008	2,354	36,121	\$38,475
18-45735.009-R-2	16-12-211-006-1009	1,341	20,575	\$21,916
18-45735.010-R-2	16-12-211-006-1010	1,210	18,570	\$19,780
18-45735.011-R-2	16-12-211-006-1011	1,508	23,138	\$24,646
18-45735.012-R-2	16-12-211-006-1012	1,503	23,066	\$24,569
18-45735.013-R-2	16-12-211-006-1013	2,409	36,967	\$39,376
18-45735.014-R-2	16-12-211-006-1014	1,371	21,043	\$22,414
18-45735.015-R-2	16-12-211-006-1015	1,210	18,570	\$19,780
18-45735.016-R-2	16-12-211-006-1016	1,508	23,138	\$24,646
18-45735.017-R-2	16-12-211-006-1017	1,641	25,191	\$26,832
18-45735.018-R-2	16-12-211-006-1018	2,631	40,370	\$43,001
18-45735.019-R-2	16-12-211-006-1019	1,493	22,910	\$24,403
18-45735.020-R-2	16-12-211-006-1020	1,236	18,966	\$20,202
18-45735.021-R-2	16-12-211-006-1021	1,540	23,636	\$25,176
18-45735.022-R-2	16-12-211-006-1022	1,693	25,983	\$27,676
18-45735.023-R-2	16-12-211-006-1023	1,706	26,187	\$27,893
18-45735.024-R-2	16-12-211-006-1024	2,269	34,818	\$37,087

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 24 residential units in a 70 year old condominium building 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 as the basis of the appeal. In support of this argument, the appellant submitted a sales analysis based on the sale price of two units which sold in 2015 and 2018. In support of the sale comparables, the appellant submitted printouts of the Cook County Recorder of Deeds. The appellant calculated the total assessment of the subject based on the two sale comparables, applied the 2018 level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance and a deduction of 10% for personal property resulting in an assessment value of \$461,001. The appellant requested a reduction in the subject's total assessed value to \$461,001.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessed value of the subject property as \$639,317. The board of review submitted a "Condominium Analysis Results for 2018" report depicting a market value of \$8,463,829 and an assessed value of \$846,383 based on the sale of three units and the 2018 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

The parties agreed to write the decision on the evidence.

Conclusion of Law

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is not warranted.

The Board finds the appellant submitted two sale comparables with one sale comparable from 2015 which sold in a different triennial than the 2018 tax lien year. Regarding the personal

property, neither party submitted evidence that personal property was included in the sale. Furthermore, the appellant's two sale comparables do not constitute a range. Accordingly, the appellant did not prove by preponderance of the evidence that the subject property was overvalued and a reduction in the subject's assessment to the appellant's request 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:

October 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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