FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Shakespeare on the Park Condo Assn
DOCKET NO.: 19-41413.001-R-1 through 19-41413.014-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Shakespeare on the Park Condo Assn, the appellant(s), by attorney Patrick C. Turner, of Tabangay & Turner LLC in Elmhurst; 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
19-41413.001-R-1	14-31-119-035-1001	1,835	25,002	$26,837
19-41413.002-R-1	14-31-119-035-1002	1,880	25,617	$27,497
19-41413.003-R-1	14-31-119-035-1003	1,880	25,617	$27,497
19-41413.004-R-1	14-31-119-035-1004	1,708	23,268	$24,976
19-41413.005-R-1	14-31-119-035-1005	2,135	29,085	$31,220
19-41413.006-R-1	14-31-119-035-1006	1,793	24,424	$26,217
19-41413.007-R-1	14-31-119-035-1007	2,307	31,434	$33,741
19-41413.008-R-1	14-31-119-035-1008	1,835	25,002	$26,837
19-41413.009-R-1	14-31-119-035-1009	2,050	27,929	$29,979
19-41413.010-R-1	14-31-119-035-1010	2,092	28,507	$30,599
19-41413.011-R-1	14-31-119-035-1011	1,366	18,607	$19,973
19-41413.012-R-1	14-31-119-035-1012	1,835	25,002	$26,837
19-41413.013-R-1	14-31-119-035-1013	1,880	25,617	$27,497
19-41413.014-R-1	14-31-119-035-1014	1,923	26,195	$28,118

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 2019 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 14 condominium units, in an approximately 94-year-old residential condominium building. There are 14 PINs for the subject property, all of which are the subject of this appeal. The property has a 5,830 square foot site and 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 as the basis of the appeal, specifically based on recent sales. The appellant submitted a legal brief and a condominium analysis based on sales of units within the building to support their argument. The appellant's brief indicated that they were appealing based on a total of seven units sold. The appellant listed four comparable sales[1] in the grid analysis that they submitted. The total sales of these four properties equaled $1,121,000. The appellant also submitted Cook County Recorder of Deeds property history reports on a total of six comparable sales[2]. The total sales of these six properties equaled $1,592,000. The appellant brief, which indicated that seven sales were analyzed, and corresponding condominium sales analysis indicated that the total sales of $1,898,000. No information was submitted by the appellant about a seventh condominium sale to account for the $306,000 difference.

The appellant's condominium analysis proceeded as follows. The appellant indicated a total sales amount of $1,898,500. The appellant then determined that 15% of the total sales ($284,700) should be deducted for personal property and found an adjusted total sales figure of $1,613,300. The appellant then divided that figure by the total amount of ownership of the sold PINs (47.82%) to reach an estimated fair market value of the entire building of $3,373,693. The appellant then applied a 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance to reach a total assessed value of $337,369. Based on this, the appellant requested a reduction of total assessment to $337,369.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $387,825. The subject's assessment reflects a market value of $3,878,250 when applying the 10% level of assessment 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 information on comparable sales utilizing a condominium analysis consisting of seven sales of condominium units from the subject property between 2016 and 2019.

Those sales are as follows: PIN 14-31-119-035-1001 sold in 2018 for $306,000 and consisted of 6.92% of ownership; PIN 14-31-119-035-1003 sold in 2016 for $275,000 and consisted of 7.09% of ownership; PIN 14-31-119-035-1006 sold in 2018 for $275,000 and consisted of 6.76% of ownership; PIN 14-31-119-035-1008 sold in 2019 for $265,000 and consisted of 6.92% of ownership; PIN 14-31-119-035-1010 sold in 2016 for $306,000 and consisted of 7.89% of ownership; PIN 14-31-119-035-1011 sold in 2017 for $165,000 and consisted of 5.15% of ownership; PIN 14-31-119-035-1013 sold in 2017 for $306,000 and consisted of 7.09% of ownership[3].

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[1] The appellant submitted two identical grid analyses with their pleadings received November 16, 2021, and their amended pleadings received January 26, 2021. Those four PINs ended in -1001, -1003, -1006, and -1008.

[2] These six PINs ended in -1001, -1003, -1006, -1008, -1010, and -1011.

[3] These seven sales consisted of the same sales and data that was provided by the appellant with the addition of PIN -1013 that sold for $306,000.

The board of review added the sales figures from the sales of the eight PINs to reach a total sales amount of $1,898,000. The board of review did not subtract any amount for personal property. The appellant then divided that figure by the total amount of ownership of the sold PINs (47.82%) to reach an estimated fair market value of the entire building of $3,969,050. The appellant then applied a 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance to reach a total assessed value of $396,905. The board of review requested that the assessment be confirmed.

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.

"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).

To begin, the appellant did not provide a complete accounting of all of the sales they relied upon to complete their condominium analysis. The absence of evidence submitted by the appellant of a seventh sale to reach their total sales figure of $1,898,000 is enough to question the validity of their calculations and show that they did not meet their burden. That being said, the board of review did submit information on a seventh sale (PIN -1013), which does account for the $306,000 missing from the appellant's figures. Apart from the appellant's missing sales information, the evidence submitted by the appellant and the board of review were largely the same.

The main difference between the appellant's condominium analysis and the board of review's condominium analysis is the appellant's request to include a 15% reduction of total sales price for personal property. The board gives little weight to the appellant's request for a reduction of the sales price of 15% based on personal property. The Board finds that the appellant did not provide sufficient evidence detailing the personal property purported to be part the sales and warrant a reduction or supply any statutory or caselaw authority that this reduction shall be given.

As such, the Board finds the best evidence of market value to be the board of review' condominium analysis. The subject's assessment of $387,825 reflects a market value of $3,878,250, which is less than the market value established by the best evidence in this record, that being the board of review's condominium analysis finding market value of $396,905. 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:

C E R T I F I C A T I O N

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: November 19, 2024

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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