



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

APPELLANT: Metropolitan Tower Condominium Assoc
DOCKET NO.: 19-51706.001-R-3 through 19-51706.120-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Metropolitan Tower Condominium Assoc, the appellant, by attorney Nicholas Jordan, of Worsek & Vihon 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
19-51706.001-R-3	17-15-107-078-1001	3,500	87,229	\$90,729
19-51706.002-R-3	17-15-107-078-1002	2,227	55,509	\$57,736
19-51706.003-R-3	17-15-107-078-1003	2,705	67,404	\$70,109
19-51706.004-R-3	17-15-107-078-1004	2,705	67,404	\$70,109
19-51706.005-R-3	17-15-107-078-1005	2,227	55,509	\$57,736
19-51706.006-R-3	17-15-107-078-1006	2,599	64,761	\$67,360
19-51706.007-R-3	17-15-107-078-1015	5,781	144,060	\$149,841
19-51706.008-R-3	17-15-107-078-1016	2,705	67,404	\$70,109
19-51706.009-R-3	17-15-107-078-1017	2,705	67,404	\$70,109
19-51706.010-R-3	17-15-107-078-1018	2,280	56,831	\$59,111
19-51706.011-R-3	17-15-107-078-1019	2,652	66,082	\$68,734
19-51706.012-R-3	17-15-107-078-1028	3,554	88,551	\$92,105
19-51706.013-R-3	17-15-107-078-1029	2,280	56,831	\$59,111
19-51706.014-R-3	17-15-107-078-1030	2,758	68,726	\$71,484
19-51706.015-R-3	17-15-107-078-1031	2,758	68,726	\$71,484
19-51706.016-R-3	17-15-107-078-1032	2,280	56,831	\$59,111
19-51706.017-R-3	17-15-107-078-1033	2,652	66,082	\$68,734
19-51706.018-R-3	17-15-107-078-1042	5,888	146,704	\$152,592
19-51706.019-R-3	17-15-107-078-1043	2,758	68,726	\$71,484
19-51706.020-R-3	17-15-107-078-1044	2,758	68,724	\$71,482
19-51706.021-R-3	17-15-107-078-1045	2,280	56,831	\$59,111
19-51706.022-R-3	17-15-107-078-1046	2,705	67,404	\$70,109
19-51706.023-R-3	17-15-107-078-1057	149	3,727	\$3,876
19-51706.024-R-3	17-15-107-078-1058	99	2,484	\$2,583
19-51706.025-R-3	17-15-107-078-1066	99	2,484	\$2,583

19-51706.026-R-3	17-15-107-078-1067	99	2,484	\$2,583
19-51706.027-R-3	17-15-107-078-1068	99	2,484	\$2,583
19-51706.028-R-3	17-15-107-078-1069	99	2,484	\$2,583
19-51706.029-R-3	17-15-107-078-1083	99	2,484	\$2,583
19-51706.030-R-3	17-15-107-078-1097	135	3,383	\$3,518
19-51706.031-R-3	17-15-107-078-1098	135	3,383	\$3,518
19-51706.032-R-3	17-15-107-078-1123	90	2,260	\$2,350
19-51706.033-R-3	17-15-107-078-1125	90	2,260	\$2,350
19-51706.034-R-3	17-15-107-078-1132	135	3,383	\$3,518
19-51706.035-R-3	17-15-107-078-1133	135	3,383	\$3,518
19-51706.036-R-3	17-15-107-078-1139	135	3,383	\$3,518
19-51706.037-R-3	17-15-107-078-1195	127	3,185	\$3,312
19-51706.038-R-3	17-15-107-078-1196	127	3,185	\$3,312
19-51706.039-R-3	17-15-107-078-1199	84	2,114	\$2,198
19-51706.040-R-3	17-15-107-078-1200	84	2,114	\$2,198
19-51706.041-R-3	17-15-107-078-1221	84	2,114	\$2,198
19-51706.042-R-3	17-15-107-078-1235	80	2,008	\$2,088
19-51706.043-R-3	17-15-107-078-1272	111	2,775	\$2,886
19-51706.044-R-3	17-15-107-078-1283	111	2,775	\$2,886
19-51706.045-R-3	17-15-107-078-1303	5,145	128,200	\$133,345
19-51706.046-R-3	17-15-107-078-1304	4,031	100,446	\$104,477
19-51706.047-R-3	17-15-107-078-1305	4,455	111,019	\$115,474
19-51706.048-R-3	17-15-107-078-1306	2,652	66,082	\$68,734
19-51706.049-R-3	17-15-107-078-1307	2,333	58,152	\$60,485
19-51706.050-R-3	17-15-107-078-1308	2,333	58,152	\$60,485
19-51706.051-R-3	17-15-107-078-1309	2,970	74,012	\$76,982
19-51706.052-R-3	17-15-107-078-1314	3,235	80,621	\$83,856
19-51706.053-R-3	17-15-107-078-1320	3,447	85,907	\$89,354
19-51706.054-R-3	17-15-107-078-1321	2,227	55,509	\$57,736
19-51706.055-R-3	17-15-107-078-1322	2,652	66,082	\$68,734
19-51706.056-R-3	17-15-107-078-1323	2,652	66,082	\$68,734
19-51706.057-R-3	17-15-107-078-1324	2,280	56,831	\$59,111
19-51706.058-R-3	17-15-107-078-1325	2,227	55,509	\$57,736
19-51706.059-R-3	17-15-107-078-1331	3,660	91,194	\$94,854
19-51706.060-R-3	17-15-107-078-1332	2,333	58,152	\$60,485
19-51706.061-R-3	17-15-107-078-1333	2,811	70,047	\$72,858
19-51706.062-R-3	17-15-107-078-1334	2,811	70,047	\$72,858
19-51706.063-R-3	17-15-107-078-1335	2,333	58,152	\$60,485
19-51706.064-R-3	17-15-107-078-1336	2,758	68,726	\$71,484
19-51706.065-R-3	17-15-107-078-1344	3,660	91,194	\$94,854
19-51706.066-R-3	17-15-107-078-1345	2,333	58,152	\$60,485
19-51706.067-R-3	17-15-107-078-1346	2,811	70,047	\$72,858
19-51706.068-R-3	17-15-107-078-1347	2,811	70,047	\$72,858
19-51706.069-R-3	17-15-107-078-1348	2,333	58,152	\$60,485
19-51706.070-R-3	17-15-107-078-1349	2,758	68,726	\$71,484

19-51706.071-R-3	17-15-107-078-1358	3,713	92,516	\$96,229
19-51706.072-R-3	17-15-107-078-1359	2,333	58,152	\$60,485
19-51706.073-R-3	17-15-107-078-1360	2,864	71,369	\$74,233
19-51706.074-R-3	17-15-107-078-1361	2,864	71,369	\$74,233
19-51706.075-R-3	17-15-107-078-1362	2,333	58,152	\$60,485
19-51706.076-R-3	17-15-107-078-1363	2,811	70,047	\$72,858
19-51706.077-R-3	17-15-107-078-1371	3,766	93,837	\$97,603
19-51706.078-R-3	17-15-107-078-1372	2,387	59,474	\$61,861
19-51706.079-R-3	17-15-107-078-1373	2,864	71,369	\$74,233
19-51706.080-R-3	17-15-107-078-1374	2,864	71,369	\$74,233
19-51706.081-R-3	17-15-107-078-1375	5,251	130,844	\$136,095
19-51706.082-R-3	17-15-107-078-1384	3,766	93,837	\$97,603
19-51706.083-R-3	17-15-107-078-1385	2,387	59,474	\$61,861
19-51706.084-R-3	17-15-107-078-1386	2,917	72,691	\$75,608
19-51706.085-R-3	17-15-107-078-1387	2,917	72,691	\$75,608
19-51706.086-R-3	17-15-107-078-1388	2,387	59,474	\$61,861
19-51706.087-R-3	17-15-107-078-1389	2,864	71,369	\$74,233
19-51706.088-R-3	17-15-107-078-1398	3,819	95,159	\$98,978
19-51706.089-R-3	17-15-107-078-1399	2,387	59,474	\$61,861
19-51706.090-R-3	17-15-107-078-1400	2,917	72,691	\$75,608
19-51706.091-R-3	17-15-107-078-1401	2,917	72,691	\$75,608
19-51706.092-R-3	17-15-107-078-1402	5,304	132,165	\$137,469
19-51706.093-R-3	17-15-107-078-1411	3,872	96,481	\$100,353
19-51706.094-R-3	17-15-107-078-1412	2,440	60,796	\$63,236
19-51706.095-R-3	17-15-107-078-1413	2,970	74,012	\$76,982
19-51706.096-R-3	17-15-107-078-1414	2,970	74,012	\$76,982
19-51706.097-R-3	17-15-107-078-1415	2,440	60,796	\$63,236
19-51706.098-R-3	17-15-107-078-1416	2,970	74,012	\$76,982
19-51706.099-R-3	17-15-107-078-1425	3,872	96,481	\$100,353
19-51706.100-R-3	17-15-107-078-1426	2,440	60,796	\$63,236
19-51706.101-R-3	17-15-107-078-1427	2,970	74,012	\$76,982
19-51706.102-R-3	17-15-107-078-1428	2,970	74,012	\$76,982
19-51706.103-R-3	17-15-107-078-1429	2,440	60,796	\$63,236
19-51706.104-R-3	17-15-107-078-1430	2,970	74,012	\$76,982
19-51706.105-R-3	17-15-107-078-1439	4,031	100,446	\$104,477
19-51706.106-R-3	17-15-107-078-1440	2,493	62,117	\$64,610
19-51706.107-R-3	17-15-107-078-1441	6,153	153,312	\$159,465
19-51706.108-R-3	17-15-107-078-1442	2,493	62,117	\$64,610
19-51706.109-R-3	17-15-107-078-1443	3,129	77,977	\$81,106
19-51706.110-R-3	17-15-107-078-1452	4,296	107,054	\$111,350
19-51706.111-R-3	17-15-107-078-1453	5,516	137,452	\$142,968
19-51706.112-R-3	17-15-107-078-1454	3,023	75,334	\$78,357
19-51706.113-R-3	17-15-107-078-1455	2,493	62,117	\$64,610
19-51706.114-R-3	17-15-107-078-1456	3,076	76,656	\$79,732
19-51706.115-R-3	17-15-107-078-1465	2,811	70,047	\$72,858

19-51706.116-R-3	17-15-107-078-1466	2,811	70,047	\$72,858
19-51706.117-R-3	17-15-107-078-1467	3,023	75,334	\$78,357
19-51706.118-R-3	17-15-107-078-1472	3,554	88,551	\$92,105
19-51706.119-R-3	17-15-107-078-1474	3,447	85,907	\$89,354
19-51706.120-R-3	17-15-107-078-1476	3,607	89,872	\$93,479

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 128-units in a 234-unit, residential condominium building situated on a 36,583 square foot parcel of land. The building is 96-years old and was renovated in 2010. The subject units have a 68.3066% ownership interest in the common elements. The property is located in Chicago, South Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The alleges overvaluation based on contention of law. Appellant submitted a brief arguing that the subject units are consistently over-assessed. In support, they attached three exhibits: a list of sales within the subject building that sold between January 1, 2016 and December 31, 2019; an article about buyers willingness to spend more for an update/remodeled unit; and a press release from the Illinois Department of Revenue outlining the three-year average level of assessment.

Appellant calculated an assessment level based on the total consideration from 44 sales¹ within the subject building of \$14,218,776 and deducted 10% for personal property to arrive at a total adjusted consideration of \$12,796,898. This amount was then divided by the percentage interest of those units sold (12.3566%) to arrive at a total market value of \$103,563,265. The total market value was then multiplied by the percentage ownership interest of the 128-units (68.3066%) and further multiplied by a debasement factor of 9% to arrive at the requested assessment amount of \$6,366,649.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,857,207. The subject's assessment reflects a market value of \$78,572,070 when applying the level of assessment for class 2 property of 10% 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 that 112 units in the subject's building sold between January

¹ Appellant's methodology removes the sales of PINs ending in -1473, -1475, and -1477 as "outliers."

2016 December 2019 for \$28,314,977. The sale price was then divided by the percentage of ownership interest in the common elements of the units sold (20.0464%) to arrive at a suggested total market value for the building of \$141,247,191, multiplied by the percentage of ownership of the subject units being appealed (57.1310%) to arrive at a fair market value of \$80,695,932. Based on this analysis, the board of review requested confirmation of the subject's current assessment.

Conclusion of Law

The appellants make a contention of law as the basis for the appeal. "Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be the preponderance of the evidence." 5 ILCS 100/10-15. The Board finds the appellants 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).

Initially, the Board finds the appellant's assertion of an 8.97% assessment level based on the Department of Revenue's sales-ratio study for 2017 and 86 Ill.Admin.Code §1910.50(c)(2)(A) unpersuasive. This rule allows annual sales ratio studies from the previous three years to be considered at the Board's discretion. Accordingly, the Board will apply the assessment level as established by the Cook County Real Property Assessment Classification Ordinance of 10% to any market value established by the Board.

In the instant case, the Board was provided with sales from both parties, all of which were for units located in the subject building. The Board finds the appellant utilized a personal property allocation in their analyses, however, there was no evidence in the record to support the use of this personal property deduction. Therefore, the Board finds this argument is without merit. However, the Board finds a sales analysis, absent a personal property allocation and "debasement factor" is accurate using the sales presented by the parties.

Based on evidence submitted, the Board finds that the condominium building as a whole had a market value of \$141,247,191 for the 2019 assessment year. Since the market value has been determined, the application of each subject unit's percentage of ownership in the common elements, as well as the assessment level of 10% as established by the Cook County Real Property Classification Ordinance, shall apply.

The Board finds that the subject units have a market value of \$80,695,932 for the 2019 assessment year. The subject's current assessment of \$7,857,207, reflects a market value below the market value established by the best evidence 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.

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:

April 16, 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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