



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

APPELLANT: Patrick McCusker
DOCKET NO.: 19-52563.001-R-1
PARCEL NO.: 17-04-202-096-1002

The parties of record before the Property Tax Appeal Board are Patrick McCusker, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$17,850
IMPR.: \$108,150
TOTAL: \$126,000

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 a second-floor condominium unit in a two-unit condominium building. The subject unit has a percentage of ownership in the common elements of 66.67%. The building is 22 years old. The property has a 2,550 square foot site and is located in Chicago, North Chicago Township, Cook County. The property is 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 an appraisal estimating the subject property had a market value of \$1,180,000 as of August 4, 2017.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$128,659. The subject's assessment reflects a market value of

\$1,286,590 or \$350.47 per square foot of living area, including land, when applying the 2019 statutory level of assessments 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 for 2020 showing one of the units in the subject's building, or 33.33% of ownership in the common elements, sold in April 2018 for \$670,000. The sales price was then divided by the percentage of ownership interest in the common elements of the unit sold to arrive at a total market value for the building of \$2,010,201. The sale price of the other condominium unit in the building would indicate a value of \$1,340,000 for the subject, which has twice the amount of ownership interest.

The matter was set for a hearing before an ALJ on August 29, 2023. On August 29, 2023, however, the parties entered into a written agreement to waive the hearing and have the matter decided on the evidence that had been submitted.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the evidence submitted by each party is entitled to some weight. While the board of review failed to submit an appraisal, it did submit an April 2018 comparable sale of the other condominium unit in the subject building. The sale indicates a value of \$1,340,000 for the subject unit. The appellant submitted an appraisal of the subject unit which estimated that it had a fair market value of \$1,180,000 as of August 4, 2017. The appraisal used the sales comparison approach, relying on four comparable sales and one listing. The Board gives no weight to the listing, but it finds that the four sales comparables and the appraiser's adjustments to them support the appraiser's valuation as of August 4, 2017. Because the date of the appraisal, however, the appraiser did not and could not have considered the April 2018 sale of the other condominium unit in the subject's building.

Accordingly, the Board concludes that the value of the subject as of January 1, 2019, was higher than the appraiser's valuation of \$1,180,000 as of August 4, 2017. The Board finds by a preponderance of the evidence that the subject unit's value as of January 1, 2019, was \$1,260,000. This means that the assessed value was \$126,000, when applying the 2019 statutory level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. Because the subject's assessed value for 2019 was higher, the Board concludes that a reduction is 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:

November 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

AGENCY

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