



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

APPELLANT: Randolph Crossing Condominium Association
DOCKET NO.: 20-23619.001-R-1 through 20-23619.012-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Randolph Crossing Condominium Association, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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
20-23619.001-R-1	16-07-408-026-1001	857	19,282	\$20,139
20-23619.002-R-1	16-07-408-026-1002	869	20,729	\$21,598
20-23619.003-R-1	16-07-408-026-1003	808	19,282	\$20,090
20-23619.004-R-1	16-07-408-026-1004	889	20,005	\$20,894
20-23619.005-R-1	16-07-408-026-1005	921	20,729	\$21,650
20-23619.006-R-1	16-07-408-026-1006	953	21,452	\$22,405
20-23619.007-R-1	16-07-408-026-1007	768	18,318	\$19,086
20-23619.008-R-1	16-07-408-026-1008	900	20,247	\$21,147
20-23619.009-R-1	16-07-408-026-1009	964	21,693	\$22,657
20-23619.010-R-1	16-07-408-026-1010	846	19,041	\$19,887
20-23619.011-R-1	16-07-408-026-1011	768	18,318	\$19,086
20-23619.012-R-1	16-07-408-026-1012	975	21,934	\$22,909

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 2020 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 twelve-unit condominium building that is approximately 109 years old.¹ The property has a 12,250 square foot site and is located in Oak Park, Oak Park 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 assessment inequity as the bases of the appeal. In support of the overvaluation argument of the appeal, the appellant submitted information on two comparable sales of residential condominium units located in the subject's condominium which occurred in April and July 2019. The sold units have a combined 17.9% ownership interest in the condominium. The appellant calculated the total consideration for the two units to be \$477,000. The appellant then divided the total consideration by the 17.9% ownership interest the units have in the condominium to arrive at a full value for the condominium building of \$2,664,804. The appellant then multiplied the estimated market value of the 12 units by "the *de facto* level of assessment for residential property of 8.80%" [italics in original] based on the 2019 Illinois Department of Revenue Sales Ratio Study to arrive at a combined total assessment for the units under appeal of \$234,503. To document the sales the appellant submitted a spreadsheet summarizing the sales depicting the corresponding percentage of ownership and the purchase dates along with copies of Multiple Listing Service (MLS) data sheets. The spreadsheet discloses the sales prices of the units were arm's length transactions that sold for \$253,000 and \$224,000, respectively.

As to the lack of equity argument, the appellant requests that the 8.80% *de facto* level of assessment as determined by the 2019 Illinois Department of Revenue's Sales Ratio Study be applied.

Based on the foregoing evidence and argument, the appellant requested a reduction in the total assessment of the subject's 12 condominium units to \$234,503.

The board of review submitted its "Board of Review Notes on Appeal" disclosing a combined total assessment for the units under appeal of \$251,548. This assessment reflects a market value of \$2,515,480 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2020 prepared by Boetius Turk in which it used the same two sales presented by the appellant to estimate the value of the units under appeal. The board of review arrived at a total sale price consideration for the two condominium units of \$477,000. The board of review analysis indicated these two units had a 17.9% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$2,664,804. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total combined assessment for the 12 units under appeal of \$266,480.

¹ Some additional descriptive details regarding the subject property were drawn from the board of review's evidence.

Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

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.

The appellant and the board of review provided a sales analysis utilizing the same two sales to support their respective positions both estimating the subject building had a market value of \$2,664,804 which is greater than the market value reflected by the total assessment and using the Ordinance level of assessment for class 2-99 property. Therefore, the Board finds no reduction based on market value is warranted.

The appellant also argued the subject is inequitably assessed, asserting the subject's total assessed value should be \$234,503 given the purported 8.8% "de facto" level of assessment for 2019 as determined by the Illinois Department of Revenue. The Board finds the argument lacks merit on this record. The appellant applied an 8.8% "de facto" level of assessment based on the 2019 Illinois Department of Revenue Sales Ratio Study to the subject's estimated market value. However, the appellant failed to provide any documentation to support the application of this level of assessment or any legal reason why the purported 2019 level of assessment should be applied to an appeal for the 2020 tax year. Furthermore, the appellant provided no evidence or documentation to support its argument with respect to the level of assessment for class 2 property under the Ordinance as required by section 1910.50(c)(2)(A) & (B) of the rules of the Property Tax Appeal Board. (86 Ill. Admin. Code §1910.50(c)(2)(A) & (B)). Based on this evidence, the Board finds 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: _____

August 20, 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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