



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

APPELLANT: Catherine Condominiums
DOCKET NO.: 20-42265.001-R-1 through 20-42265.019-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Catherine Condominiums, 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
20-42265.001-R-1	15-13-206-042-1001	534	9,742	\$10,276
20-42265.002-R-1	15-13-206-042-1002	534	9,742	\$10,276
20-42265.003-R-1	15-13-206-042-1003	534	9,742	\$10,276
20-42265.004-R-1	15-13-206-042-1004	458	8,368	\$8,826
20-42265.005-R-1	15-13-206-042-1005	485	8,861	\$9,346
20-42265.006-R-1	15-13-206-042-1006	485	8,861	\$9,346
20-42265.007-R-1	15-13-206-042-1007	485	8,861	\$9,346
20-42265.008-R-1	15-13-206-042-1008	504	9,196	\$9,700
20-42265.009-R-1	15-13-206-042-1009	504	9,196	\$9,700
20-42265.010-R-1	15-13-206-042-1010	504	9,196	\$9,700
20-42265.011-R-1	15-13-206-042-1011	504	9,196	\$9,700
20-42265.012-R-1	15-13-206-042-1012	504	9,196	\$9,700
20-42265.013-R-1	15-13-206-042-1013	504	9,196	\$9,700
20-42265.014-R-1	15-13-206-042-1014	504	9,196	\$9,700
20-42265.015-R-1	15-13-206-042-1015	504	9,196	\$9,700
20-42265.016-R-1	15-13-206-042-1016	504	9,196	\$9,700
20-42265.017-R-1	15-13-206-042-1017	534	9,742	\$10,276
20-42265.018-R-1	15-13-206-042-1018	534	9,742	\$10,276
20-42265.019-R-1	15-13-206-042-1019	534	9,742	\$10,276

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 is improved with nineteen (19) residential condominium units located in a condominium building that is approximately 87 years old. The units have a combined 100% ownership interest in the condominium. The property has an 8,219 square foot site and is located in Forest Park, Proviso 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 both overvaluation and lack of assessment equity as the bases of the appeal. In support of the overvaluation component of the appeal, the appellant marked “recent sale” and submitted information on six (6) comparable sales of residential condominium units located in the subject’s condominium which occurred from February 2018 to December 2019. The sold units have a 31.56% ownership interest in the condominium. The appellant calculated the total consideration for the seven units to be \$617,388. The appellant then divided the total consideration by the 31.56% ownership interest the units have in the condominium to arrive at a full value for the condominium building of \$1,956,236, rounded. The appellant then multiplied the estimated market value of the seven 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 \$185,820. To document the sales the appellant submitted a spreadsheet summarizing the sales depicting the corresponding percentage of ownership and the purchase date along with copies of six Multiple Listing Service (MLS) data sheets. The spreadsheet discloses the sales prices of the units ranging from \$90,000 to \$110,888 and disclosed the properties were deemed to be arm’s length sales.

As to the lack of equity argument, the appellant reported that the subject units for 2020 have an aggregate assessment of \$185,820 which when divided by the 8.80% *de facto* level of assessment, results in a fair market value of \$1,111,591, rounded.

Based on the foregoing evidence and argument, the appellant requested a reduction in the assessment of the subject condominium units.

The board of review submitted its "Board of Review Notes on Appeal" disclosing a combined assessment for the units under appeal of \$185,820. This assessment reflects a market value of \$1,858,200 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 in which it used eight sales, six of which were presented by the appellant, with additional sales in February and June 2020 for \$112,500 and \$105,000, respectively. Given the eight sales, the board of review arrived at a total consideration for the condominium units that sold of \$834,888 which sold units had a 42.31% 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 \$1,973,264. Applying

the 10% Ordinance level of assessment for class 2-99 property results in a total combined assessment for the units under appeal of \$197,326, slightly above the current total assessment of the units. 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 provided a sales analysis of six comparable sales where each sale included a residential condominium unit, while the board of review provided a sales analysis of eight comparable sales, six of which were common to both parties, to support their respective positions before the Property Tax Appeal Board.

The Board gives less weight to the estimated market value as indicated in the appellant's sales analysis as the appellant applied an 8.8% *de facto* 2019 level of assessment to the total consideration of the sales prices in the analysis but failed to establish any evidence to apply a 2019 sales ratio study to the instant 2020 tax year appeal.

The Board finds the best evidence of market value on this record to be eight sales, six of which were common to both parties. These sales were for a condominium unit which sold from March 2018 to August 2020 for a total consideration of \$834,888. Using the calculated sales prices of the eight condominium unit sales provided by the parties and the percentage interest of ownership in the units that sold of 42.31%, indicating a full value for the condominium property of \$1,973,264, which is slightly greater than the subject's estimated market value as reflected by its assessment of \$1,858,200. Based on this evidence, the Board finds no change in the subject's assessment is 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: _____

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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