



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

APPELLANT: Janet Protas
DOCKET NO.: 21-57465.001-R-1
PARCEL NO.: 17-10-309-015-1165

The parties of record before the Property Tax Appeal Board are Janet Protas, the appellant; 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: \$973
IMPR.: \$37,527
TOTAL: \$38,500

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 2021 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 1-bedroom condominium unit with 989 square feet of living area located within a 57-story condominium building of concrete exterior construction that was built in 2005. The subject features central air conditioning and has a 0.1835% ownership interest in the common elements of the condominium. The property has a 47,573 square foot site and 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 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 \$385,000 as of August 17, 2021. The appraisal was prepared by Steven M. Turbin, a certified residential real estate appraiser, for a refinance transaction.

Under the sales comparison approach, the appraiser selected four comparable sales and two listings located within approximately 0.41 of a mile from the subject, two of which are within the same condominium building as the subject. The comparables are 1-bedroom condominium units ranging in size from 809 to 1,081 square feet of living area. The comparables range in age from 13 to 39 years old and each comparable has central air conditioning. Four comparables sold from April to August 2021 for prices ranging from \$335,000 to \$407,500 or from \$340.00 to \$414.09 per square foot of living area, including land. Two comparables were listed for prices of \$375,000 and \$449,000 or \$357.14 and \$415.36 per square foot of living area, land included, respectively.

The appraiser made adjustments to the comparables for sale date and for differences from the subject, such as age, condition, and view, to arrive at adjusted prices ranging from \$357,000 to \$427,540. Based on this analysis, the appraiser concluded a value for the subject of \$385,000 as of August 17, 2021.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,999. The subject's assessment reflects a market value of \$419,990 or \$424.66 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted condominium analysis based on 145 sales within the same condominium building as the subject, resulting in a full value for the condominium of \$340,728,589. These properties have from 0.0155% to 0.5987% ownership interests in the common elements of the condominium (totaling 17.0771%) and sold from February 2018 to December 2021 for prices ranging from \$16,000 to \$1,993,750. The board of review asserted the subject parcel has a market value of \$625,237 based on its 0.1835% ownership interest in the common elements of the condominium. Based on this 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains an appraisal presented by the appellant and a condominium analysis presented by the board of review. The Board gave less weight to the condominium analysis presented by the board of review, which includes sales that occurred less proximate in time from the assessment date.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant, which relies on comparables that are similar to the subject in dwelling size, location, and features and includes appropriate adjustments for differences from the subject. The subject's assessment reflects a market value of \$419,990 or \$424.66 per square foot of living area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of \$385,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2).

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: June 18, 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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