



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

APPELLANT: Sheila Owens
DOCKET NO.: 22-43042.001-R-1
PARCEL NO.: 14-20-427-039-1013

The parties of record before the Property Tax Appeal Board are Sheila Owens, the appellant, by attorney Douglas LaSota, of O'Keefe, Lyons & Hynes, LLC 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 **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: \$21,246
IMPR.: \$61,754
TOTAL: \$83,000

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 2022 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 consists of a condominium unit with a 12.6983% ownership interest in the common elements of the condominium property containing 13 residential units. The property has 11,154 square feet of land area and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The subject property is an owner-occupied residence that was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 21-38997. In that appeal, the Property Tax Appeal Board rendered a decision lowering the total assessment of the subject property to \$83,000 based on the evidence. The Board takes notice that 2021 was the beginning of the general assessment cycle in Lake View Township.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on February 18, 2020 for a price of \$830,000. The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold with help from a Realtor and was advertised in the Multiple Listing Service (MLS). The appellant submitted a copy of the settlement statement, warranty deed, printouts from an online real estate website and a Cash Escrow Trust Agreement. The settlement statement reiterated the sale date, sale price and disclosed commission was paid to a Realtor. The website printouts presented a listing history of the subject property depicting multiple listing transactions for the subject property in 2019 and 2020. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$102,226. The subject's assessment reflects a market value of \$1,022,260 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 2022 which presented eight comparable sales of residential units in the subject's condominium project, including the sale of the subject property. The sales occurred from February 2020 to October 2022 for prices ranging from \$389,900 to \$830,000. The board of review reported a total consideration for these sales of \$5,102,900 which when divided by the percentage of interest of ownership in the condominium property for the units that sold of 62.8651% provided an indicated full value for the property of \$8,117,222. The board of review then applied the percentage of interest of the unit under appeal of 12.6983% to arrive at a full value of \$1,030,757 for the subject property and an assessment of \$103,076, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185), a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds that the subject property was the matter of an appeal before this Board for a prior tax year under Docket Number 21-38997. In that appeal, the Property Tax Appeal Board rendered a decision lowering the subject's assessment to \$83,000. The Property Tax Appeal Board takes notice that Lake View Township's general assessment period began in the 2021 tax year and continues through the 2023 tax year. The Board also finds this record shows that a no equalization factor was issued in Lake View Township for the 2022

tax year. The Board further finds section 16-185 of the Property Tax Code is controlling in this appeal (35 ILCS 200/16-185).

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds this record disclosed the subject property is an owner-occupied residence and that the 2021 and 2022 tax years are within the same general assessment period for Lake View Township. The record contains no evidence showing the Board's 2021 decision has not yet been reversed or modified upon review or that the subject property sold after the February 2020 sale in this appeal establishing a different fair cash value. For these reasons, the Property Tax Appeal Board finds that the prior year's decision should be carried forward to the 2022 tax year pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) and a reduction in the subject's assessment is warranted to reflect the Board's prior year's decision plus the application of the 2022 equalization factor.

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

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: March 18, 2025

Clerk of the Property Tax Appeal Board

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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