



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

APPELLANT: Richard A. Dolejs
DOCKET NO.: 09-31251.001-R-1 through 09-31251.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Richard A. Dolejs, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-31251.001-R-1	18-02-204-016-1028	236	12,264	\$12,500
09-31251.002-R-1	18-02-204-016-1020	261	12,739	\$13,000

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 2009 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 for this appeal is two separate residential condominium units. Parcel 1028 is located at 8030 Riverwalk Drive, Unit #8030-4F, Lyons, Lyons Township, Cook County. Parcel 1020 is located at 8010 Riverwalk Drive, Unit #8010-6D, Lyons, Lyons Township, Cook County. Both parcels are classified as class 2-99 properties under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing that parcel 1028 was purchased on July 27, 2009 for a price of \$125,000. Parcel 1020 was purchased on June 11, 2010 for a price of \$130,000. Based on this evidence, the appellant requested a reduction in the subject's assessments to reflect the sale prices.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for parcel 1028 of \$18,800. Parcel 1028's assessment reflects a market value of \$211,236 using the 2009 three year average median level of assessments for class 2 property of 8.9% under the Cook County Real Property Assessment Ordinance as determined by the Illinois Department of Revenue. The board of review did not disclose the total assessment for parcel 1020; however, the appellant submitted the final decision of the Cook County Board of Review for the 2009 assessment year, disclosing the total assessment for parcel 1020 of \$20,735. Parcel 1020's assessment reflects a market value of \$232,978 using the 2009 three year average median level of assessments for class 2 property of 8.9% under the Cook County Real Property Assessment Ordinance as determined by the Illinois Department of Revenue

In support of its contention of the correct assessment, the board of review submitted an explanation outlining the method of assessing the two condominium units. The evidence indicates the building's estimated market value was derived from 16 sales that occurred from 2007 through 2009 for sale prices that totaled \$2,147,461. No adjustments were applied to these sales, and descriptions of these properties were not provided by the board of review. The personal property of these 16 sales was estimated to be 2% or \$42,944. The total amount less personal property (\$2,104,517) was divided by the total ownership percentage (13.81%) to arrive at the building's estimated market value of \$15,239,080. Parcel 1028's assessed value was based on its pro rata share of ownership (1.36%) or \$207,251. The board of review did not submit a worksheet for parcel 1020. However, based on parcel 1020's pro rata share of ownership (1.5%), its assessed value would be \$228,586. 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 Board finds the best evidence of market value to be each parcel's purchase price. Parcel 1028 was purchased on July 27, 2009 for a price of \$125,000. Parcel 1020 was purchased on June 11, 2010 for a price of \$130,000.

The appellant provided evidence demonstrating each sale had some of the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property had been advertised on the open market. In further support of the transaction, the appellant submitted a copy of the settlement statement (HUD-1) for each parcel. The Board finds each purchase price is below the market value reflected by its assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that each purchase price was reflective of market value. The board of review relied on the sale prices of 16 condominium units to arrive at each parcel's assessed value based on its pro rata share of ownership. No adjustments were applied to these sales, and descriptions of these properties were not provided by the board of review. The Board finds each parcel's sale price is the better indicator of their market value than the valuation methodology employed by the board of review.

Based on this record, the Board finds a reduction in each parcel's assessment is appropriate.

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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

Member

J. R.

Member

DISSENTING:

C E R T I F I C A T I O N

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 20, 2015

A. Portol

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 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 the subsequent year 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.

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.