



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

APPELLANT: 1927 West Irving Park Condo Assoc.  
DOCKET NO.: 11-24696.001-R-1 through 11-24696.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1927 West Irving Park Condo Assoc., the appellant, by attorney David C. Dunkin of Arnstein & Lehr, LLP 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
11-24696.001-R-1	14-19-200-034-1001	4,227	83,172	\$87,399
11-24696.002-R-1	14-19-200-034-1002	3,895	17,105	\$21,000
11-24696.003-R-1	14-19-200-034-1003	3,895	15,005	\$18,900
11-24696.004-R-1	14-19-200-034-1004	4,472	15,728	\$20,200

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 2011 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 three residential condominium units and one commercial unit located in a four-story building. The property is located in Chicago, Lakeview Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information disclosing the three residential condominium units sold from April 2009 to April 2010 for prices of \$189,000, \$202,000 and \$210,000, respectively, for a total consideration of \$601,000. The appellant further indicated that the units that sold represented 47.16030% ownership in the condominium. In arriving at his estimate of value for the property the appellant deducted \$20,000 per unit or \$60,000 for personal property from the total purchase prices to arrive at an adjusted consideration of \$541,000. Dividing the adjusted consideration by the percentage interest of the units sold resulted in a full value for the condominium of \$1,147,151. Applying the 10% level of assessment for class 2-99 residential condominiums under the Cook County Real Property Assessment Classification Ordinance the appellant requested a total assessment for the condominium of \$114,715.

To document the sales prices the appellant submitted copies of print-outs from the Cook County Recorder of Deeds indicating the purchase prices for the residential units, the settlement statements associated with two of the units and the Multiple Listing Service (MLS) sheets associated with each sale.

The appellant also submitted a copy of the decision issued by the board of review disclosing the total assessment for each unit under appeal.

The board of review did not submit its "Board of Review Notes on Appeal" and evidence in support of the 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 evidence in the record supports a reduction in the subject's assessment.

The record contains evidence provided by the appellant disclosing that the residential units in the condominium sold from April 2009 to April 2010. The unit identified by property index number (PIN) 14-19-200-034-1002 sold for a price of

\$210,000; the unit identified by PIN 14-19-200-034-1003 sold for a price of \$189,000 and the unit identified by PIN 14-19-200-034-1004 sold for a price of \$202,000. The total assessments for these PINs were \$24,778, \$24,778 and \$28,449 reflecting market values of \$247,780, \$247,780 and \$284,490, respectively, when applying the Cook County Real Property Assessment Classification Ordinance Level of Assessment for class 2-99 of 10%. The Board finds that the assessments reflect market values above the purchase prices for each unit that sold. The Board gave little weight to the appellant's adjustment of \$20,000 to each purchase price to account for personal property as there was no evidence in the record to support the conclusion that the purchase prices included consideration for personal property. The Board further finds the appellant did not submit any evidence challenging the assessment associated with the commercial condominium unit.<sup>1</sup> The board of review did not submit any evidence in support of the assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). Based on this record the Board finds reductions in the assessments the residential condominiums to reflect their respective purchase prices and the application of the Cook County Real Property Assessment Classification Ordinance Level of Assessment for class 2-99 of 10% is appropriate.

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<sup>1</sup> A commercial condominium unit is classified as a class 5-99 property under the Cook County Real Property Assessment Classification Ordinance and has a level of assessment of 25% of market value, which was not taken into account in the appellant's calculations of the revised total assessment for the subject property.

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.



Chairman



Member



Member



Member



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



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.