



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

APPELLANT: 2221-23 N. Orchard Condo Assn.
DOCKET NO.: 14-33869.001-R-1 through 14-33869.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2221-23 N. Orchard Condo Assn., the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-33869.001-R-1	14-33-109-042-1001	12,261	39,871	\$52,132
14-33869.002-R-1	14-33-109-042-1002	12,261	39,871	\$52,132
14-33869.003-R-1	14-33-109-042-1003	12,261	39,871	\$52,132
14-33869.004-R-1	14-33-109-042-1004	12,261	39,871	\$52,132

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 2014 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 36 year old, three story, masonry constructed, townhouse style, residential condominium building that contains four units. The property has a 6,102 square foot site and is located in North 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 a PTAX-215 form and an appraisal estimating the subject property had a market value of \$2,100,000 as of January 1, 2012. The appellant also submitted an appraiser's letter that indicates the subject's value is substantially the same on January 1, 2012 and January 1, 2013. The appellant requested an assessment of 9.21% of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$283,220. The subject's assessment reflects a market value of \$2,852,165, including land, when applying the 2014 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.93% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment the board of review submitted a condominium sales analysis based on the 2010 sale of one unit in the subject building. The board of review also stated the appellant's 2012 appraisal is, "too old."

In written rebuttal, the appellant stated that the board of review has submitted a single sale comparable with a sale date of March 2010.

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 the 2012 appraisal and 2013 update letter submitted by the appellant. The Board finds the subject property had a market value of \$2,100,000 as of the assessment date at issue. Since market value has been established the 2014 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.93% as determined by the Illinois Department of Revenue 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.



Chairman



Acting Member

Member



Member



Acting 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: May 19, 2017



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.