

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Flossmoor Office Cnt. Condo Assoc.
DOCKET NO.: 02-28797.001-C-1 thru 02-28797.010-C-1
PARCEL NO.: See Page Two

The parties of record before the Property Tax Appeal Board are Flossmoor Office Cnt. Condo Assoc., the appellant, by attorney William F. Dart in Chicago and the Cook County Board of Review.

The subject property consists of several parcels of land containing two office condominium buildings; 10 of the 16 condominium units are the subject of this appeal. The appellant in this appeal submitted documentation to demonstrate that the subject property was improperly assessed. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board.

The board of review did not submit its "Board of Review Notes on Appeal" nor evidence in support of its assessed valuation of the subject property. Therefore, the PTAB finds the board of review in default.

In support of the market value argument, the appellant submitted an appraisal of the office condominium buildings in totality. The appraisal has an effective date of January 1, 1996 with an addendum estimating an updated market value for the subject property as of December 29, 2002 of \$765,000. The appraiser used

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: See Page Two
IMPR.: See Page Two
TOTAL: See Page Two

Subject only to the State multiplier as applicable.

Final administrative decisions of the Property Tax Appeal Board are 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.

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the three traditional approaches to value to estimate the market value for the condominium buildings and utilized the sales comparison approach to arrive at an updated market value.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The appellant in this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board.

The PTAB finds that the appellant did not submit sufficient evidence to determine if the subject property was over assessed. Although the appellant provided an appraisal, this appraisal covered the entire condominium complex and did not estimate a value for each unit. Moreover, the appellant failed to provide the percentage of ownership allocated to each unit under appeal and, therefore, the PTAB is unable to determine the market value for each individual unit.

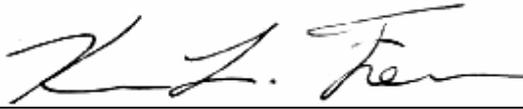
As a result of this analysis, the PTAB further finds that the appellant has not adequately demonstrated that the subject was over assessed and that a reduction is not warranted.

DOCKET #	PIN	LAND	IMPRVMNT	TOTAL
02-28797.001-C-1	32-07-401-030-1005	\$ 4,897	\$13,370	\$18,267
02-28797.002-C-1	32-07-401-030-1006	\$ 3,413	\$ 9,318	\$12,731
02-28797.003-C-1	32-07-401-030-1007	\$ 2,857	\$ 7,802	\$10,659
02-28797.004-C-1	32-07-401-030-1008	\$11,815	\$28,184	\$39,999
02-28797.005-C-1	32-07-401-030-1009	\$ 8,381	\$26,646	\$35,027
02-28797.006-C-1	32-07-401-030-1012	\$ 9,335	\$25,484	\$34,819
02-28797.007-C-1	32-07-401-030-1013	\$ 4,584	\$14,959	\$19,543
02-28797.008-C-1	32-07-401-030-1015	\$12,077	\$32,969	\$45,046
02-28797.009-C-1	32-07-401-030-1016	\$ 9,098	\$24,837	\$33,935
02-28797.010-C-1	32-07-401-030-1017	\$ 6,068	\$16,569	\$22,637

This is a final administrative decision of the Property Tax Appeal Board are 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: September 28, 2007



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.