

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: 440-442 Aldine Condominium Association
DOCKET NO.: 03-24777.001-R-1 thru 03-24777.006-R-1
PARCEL NO.: 14-21-310-064-1001 thru 14-21-310-064-1006

The parties of record before the Property Tax Appeal Board (PTAB) are the 440-442 Aldine Condominium Association, the appellant, by attorney Frederick F. Richards III of Allen A. Lefkovitz & Associates P.C. of Chicago and the Cook County Board of Review (board).

The subject property consists of an 85 year old, residential condominium building containing a 13,842 square feet of building area. The building is a six unit, three story, masonry condominium property with 16.666% of common area ownership assigned to each dwelling. The appellant contends unequal treatment in the assessment process as the basis of the appeal.

The appellant's attorney appeared before the PTAB and argued the basis of this appeal is a comparison of the subject with seven units of another comparable condominium property. The appellant argued that equity appeals compare assessments per square foot of living area to similar properties.

As evidence of an inequitable assessment, the appellant offered seven condominium properties to compare with the subject which is a six-unit condo property. The comparable units are part of a three-story, masonry building located next door to the subject. The comparable building contains the same building area, lot size, number of bathrooms, air conditioning and garage space. The comparable unit improvement assessments range from \$16,861 to \$24,796 or from \$1.22 to \$1.82 per square foot. Based on this evidence the appellant requested that the subject's six units be

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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.	PROPERTY NO.	LAND	IMPR.	TOTAL
03-24777.001-R-1	14-21-310-064-1001	\$8,727	\$27,698	\$36,425
03-24777.002-R-1	14-21-310-064-1002	\$8,727	\$27,698	\$36,425
03-24777.003-R-1	14-21-310-064-1003	\$8,727	\$27,698	\$36,425
03-24777.004-R-1	14-21-310-064-1004	\$8,727	\$27,698	\$36,425
03-24777.005-R-1	14-21-310-064-1005	\$8,727	\$27,698	\$36,425
03-24777.006-R-1	14-21-310-064-1006	\$8,727	\$27,698	\$36,425

Subject only to the State multiplier as applicable.

PTAB/TMcG.

granted assessment relief equitable to the seven comparable properties.

The board of review submitted "Board of Review Notes on Appeal" wherein the subject's final six unit total improvement assessment of \$194,916 or \$14.08 per square foot was disclosed. The board also presented the methodology used to estimate the subject's fair market value. The board of review's evidence revealed that from 2002 approximately one unit within the subject's complex sold. Total consideration for this sale was \$474,500 of that amount \$4,000 was deducted for personal property. Thus, the total adjusted consideration was \$470,500 for the one unit in the complex. The board estimated the total market value of the condominium complex using the adjusted sales price and the total of the percentage of interest of the unit which sold, or 16.666%, to conclude a total value for the subject complex of \$2,822,994. The subject's percentage of interest of 16.666% was then applied to the total building value to determine fair market value of \$470,480 for the subject. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

The board offered no evidence or argument to refute the appellant's equity evidence or argument.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

Appellants who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill. 2d 1, 544 N.E.2d 762 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. Proof of assessment inequity should include assessment data and documentation establishing the physical, locational and jurisdictional similarities of the suggested comparables to the subject property. Property Tax Appeal Board Rule 1910.65(b). Mathematical equality in the assessment process is not required. A practical uniformity, rather than an absolute one is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395, 169 N.E.2d 769 (1960). Having considered the evidence and testimony presented, the Board concludes the appellant has met this burden and a reduction is warranted.

The appellant submitted seven residential condominium properties as suggested comparables to the subject condominium property. The Board finds the appellant's comparables are similar to the subject when viewed as parts of the whole condominium property. In other words the subject building and the comparable building

are very similar. The only difference is the subject is composed of six parts where the comparable totals seven parts. These comparables like the subject are part of a three-story, seven-unit, masonry dwelling of the similar size and location as the subject.

These most similar comparables are of the same age and structure as the subject property. The seven comparable condominiums total \$218,543 assessed whereas the subject totals \$247,282 assessed. The PTAB finds the total assessment of \$218,543 for the seven unit condominium is the best evidence of the inequity between two very similar properties. Therefore, the PTAB finds that the subject's six-unit building should be assigned a total assessment of \$218,543. The application of the subject's common factor of 16.666% results in an assessment of \$36,426 for each of the subject's units. Therefore, a reduction is warranted.

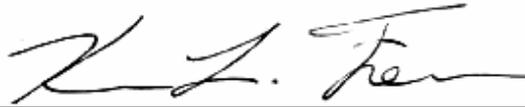
The board offered no evidence or argument to refute the appellant's equity evidence.

On the basis of the testimony and the evidence submitted by the parties, the Property Tax Appeal Board finds that the evidence has demonstrated that the subject is assessed in excess of that which equity dictates. Therefore, the Property Tax Appeal Board finds that a reduction in the subject's assessment is warranted

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.