FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Imperial Towers Condominium Association
DOCKET NO.: 03-24920.001-R-3 through 03-24920.859-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Imperial Towers Condominium Association, the appellant(s), by attorney Dennis W. Hetler, of Dennis W. Hetler & Associates PC in Chicago; and the Cook County Board of Review by Cook County Assistant State's Attorney Aaron R. Bilton.

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
03-24920.001-R-3	14-16-301-041-1001	1,808	17,991	$19,799
03-24920.002-R-3	14-16-301-041-1002	1,808	17,991	$19,799
03-24920.003-R-3	14-16-301-041-1003	1,808	17,991	$19,799
03-24920.004-R-3	14-16-301-041-1004	2,279	22,680	$24,959
03-24920.005-R-3	14-16-301-041-1005	2,279	22,680	$24,959
03-24920.006-R-3	14-16-301-041-1006	2,279	22,680	$24,959
03-24920.007-R-3	14-16-301-041-1007	2,279	22,680	$24,959
03-24920.008-R-3	14-16-301-041-1008	2,279	22,680	$24,959
03-24920.009-R-3	14-16-301-041-1009	2,279	22,680	$24,959
03-24920.010-R-3	14-16-301-041-1010	2,279	22,680	$24,959
03-24920.011-R-3	14-16-301-041-1011	2,279	22,680	$24,959
03-24920.012-R-3	14-16-301-041-1012	2,279	22,680	$24,959
03-24920.013-R-3	14-16-301-041-1013	2,279	22,680	$24,959
03-24920.014-R-3	14-16-301-041-1014	2,279	22,680	$24,959
03-24920.015-R-3	14-16-301-041-1015	2,279	22,680	$24,959
03-24920.016-R-3	14-16-301-041-1016	2,279	22,680	$24,959
03-24920.017-R-3	14-16-301-041-1017	2,279	22,680	$24,959
03-24920.018-R-3	14-16-301-041-1018	2,279	22,680	$24,959
03-24920.019-R-3	14-16-301-041-1019	2,277	22,680	$24,957
03-24920.020-R-3	14-16-301-041-1020	2,279	22,680	$24,959
03-24920.021-R-3	14-16-301-041-1021	2,279	22,680	$24,959
03-24920.022-R-3	14-16-301-041-1022	2,279	22,680	$24,959

03-24920.023-R-3	14-16-301-041-1023	2,279	22,680	$24,959
03-24920.024-R-3	14-16-301-041-1024	2,279	22,680	$24,959
03-24920.025-R-3	14-16-301-041-1025	2,279	22,680	$24,959
03-24920.026-R-3	14-16-301-041-1026	2,279	22,680	$24,959
03-24920.027-R-3	14-16-301-041-1027	2,279	22,680	$24,959
03-24920.028-R-3	14-16-301-041-1028	1,795	17,865	$19,660
03-24920.029-R-3	14-16-301-041-1029	1,795	17,865	$19,660
03-24920.030-R-3	14-16-301-041-1030	1,795	17,865	$19,660
03-24920.031-R-3	14-16-301-041-1031	1,795	17,865	$19,660
03-24920.032-R-3	14-16-301-041-1032	2,368	23,566	$25,934
03-24920.033-R-3	14-16-301-041-1033	2,368	23,566	$25,934
03-24920.034-R-3	14-16-301-041-1034	2,368	23,566	$25,934
03-24920.035-R-3	14-16-301-041-1035	2,368	23,566	$25,934
03-24920.036-R-3	14-16-301-041-1036	2,368	23,566	$25,934
03-24920.037-R-3	14-16-301-041-1037	2,368	23,566	$25,934
03-24920.038-R-3	14-16-301-041-1038	2,368	23,566	$25,934
03-24920.039-R-3	14-16-301-041-1039	2,368	23,566	$25,934
03-24920.040-R-3	14-16-301-041-1040	2,368	23,566	$25,934
03-24920.041-R-3	14-16-301-041-1041	2,368	23,566	$25,934
03-24920.042-R-3	14-16-301-041-1042	2,762	27,494	$30,256
03-24920.043-R-3	14-16-301-041-1043	2,762	27,494	$30,256
03-24920.044-R-3	14-16-301-041-1044	2,762	27,494	$30,256
03-24920.045-R-3	14-16-301-041-1045	2,762	27,494	$30,256
03-24920.046-R-3	14-16-301-041-1046	2,368	23,566	$25,934
03-24920.047-R-3	14-16-301-041-1047	2,368	23,566	$25,934
03-24920.048-R-3	14-16-301-041-1048	2,762	27,494	$30,256
03-24920.049-R-3	14-16-301-041-1049	2,368	23,566	$25,934
03-24920.050-R-3	14-16-301-041-1050	2,368	23,566	$25,934
03-24920.051-R-3	14-16-301-041-1051	2,762	27,494	$30,256
03-24920.052-R-3	14-16-301-041-1052	2,368	23,566	$25,934
03-24920.053-R-3	14-16-301-041-1053	2,368	23,566	$25,934
03-24920.054-R-3	14-16-301-041-1054	2,762	27,494	$30,256
03-24920.055-R-3	14-16-301-041-1055	776	7,728	$8,504
03-24920.056-R-3	14-16-301-041-1056	776	7,728	$8,504
03-24920.057-R-3	14-16-301-041-1057	776	7,728	$8,504
03-24920.058-R-3	14-16-301-041-1058	776	7,728	$8,504
03-24920.059-R-3	14-16-301-041-1059	776	7,728	$8,504
03-24920.060-R-3	14-16-301-041-1060	776	7,728	$8,504
03-24920.061-R-3	14-16-301-041-1061	776	7,728	$8,504
03-24920.062-R-3	14-16-301-041-1062	776	7,728	$8,504
03-24920.063-R-3	14-16-301-041-1063	776	7,728	$8,504
03-24920.064-R-3	14-16-301-041-1064	776	7,728	$8,504
03-24920.065-R-3	14-16-301-041-1065	776	7,728	$8,504
03-24920.066-R-3	14-16-301-041-1066	776	7,728	$8,504
03-24920.067-R-3	14-16-301-041-1067	776	7,728	$8,504
03-24920.068-R-3	14-16-301-041-1068	776	7,728	$8,504

03-24920.069-R-3	14-16-301-041-1069	776	7,728	$8,504
03-24920.070-R-3	14-16-301-041-1070	776	7,728	$8,504
03-24920.071-R-3	14-16-301-041-1071	776	7,728	$8,504
03-24920.072-R-3	14-16-301-041-1072	776	7,728	$8,504
03-24920.073-R-3	14-16-301-041-1073	776	7,728	$8,504
03-24920.074-R-3	14-16-301-041-1074	776	7,728	$8,504
03-24920.075-R-3	14-16-301-041-1075	776	7,728	$8,504
03-24920.076-R-3	14-16-301-041-1076	776	7,728	$8,504
03-24920.077-R-3	14-16-301-041-1077	776	7,728	$8,504
03-24920.078-R-3	14-16-301-041-1078	776	7,728	$8,504
03-24920.079-R-3	14-16-301-041-1079	776	7,728	$8,504
03-24920.080-R-3	14-16-301-041-1080	776	7,728	$8,504
03-24920.081-R-3	14-16-301-041-1081	776	7,728	$8,504
03-24920.082-R-3	14-16-301-041-1082	1,451	14,444	$15,895
03-24920.083-R-3	14-16-301-041-1083	1,451	14,444	$15,895
03-24920.084-R-3	14-16-301-041-1084	1,451	14,444	$15,895
03-24920.085-R-3	14-16-301-041-1085	1,451	14,444	$15,895
03-24920.086-R-3	14-16-301-041-1086	1,451	14,444	$15,895
03-24920.087-R-3	14-16-301-041-1087	1,451	14,444	$15,895
03-24920.088-R-3	14-16-301-041-1088	1,451	14,444	$15,895
03-24920.089-R-3	14-16-301-041-1089	1,451	14,444	$15,895
03-24920.090-R-3	14-16-301-041-1090	1,451	14,444	$15,895
03-24920.091-R-3	14-16-301-041-1091	1,451	14,444	$15,895
03-24920.092-R-3	14-16-301-041-1092	1,451	14,444	$15,895
03-24920.093-R-3	14-16-301-041-1093	1,451	14,444	$15,895
03-24920.094-R-3	14-16-301-041-1094	1,451	14,444	$15,895
03-24920.095-R-3	14-16-301-041-1095	1,451	14,444	$15,895
03-24920.096-R-3	14-16-301-041-1096	929	9,249	$10,178
03-24920.097-R-3	14-16-301-041-1097	929	9,249	$10,178
03-24920.098-R-3	14-16-301-041-1098	929	9,249	$10,178
03-24920.099-R-3	14-16-301-041-1099	929	9,249	$10,178
03-24920.100-R-3	14-16-301-041-1100	1,451	14,444	$15,895
03-24920.101-R-3	14-16-301-041-1101	1,451	14,444	$15,895
03-24920.102-R-3	14-16-301-041-1102	929	9,249	$10,178
03-24920.103-R-3	14-16-301-041-1103	1,451	14,444	$15,895
03-24920.104-R-3	14-16-301-041-1104	1,451	14,444	$15,895
03-24920.105-R-3	14-16-301-041-1105	929	9,249	$10,178
03-24920.106-R-3	14-16-301-041-1106	1,451	14,444	$15,895
03-24920.107-R-3	14-16-301-041-1107	1,451	14,444	$15,895
03-24920.108-R-3	14-16-301-041-1108	929	9,249	$10,178
03-24920.109-R-3	14-16-301-041-1109	776	7,728	$8,504
03-24920.110-R-3	14-16-301-041-1110	776	7,728	$8,504
03-24920.111-R-3	14-16-301-041-1111	776	7,728	$8,504
03-24920.112-R-3	14-16-301-041-1112	776	7,728	$8,504
03-24920.113-R-3	14-16-301-041-1113	776	7,728	$8,504
03-24920.114-R-3	14-16-301-041-1114	776	7,728	$8,504

03-24920.115-R-3	14-16-301-041-1115	776	7,728	$8,504
03-24920.116-R-3	14-16-301-041-1116	776	7,728	$8,504
03-24920.117-R-3	14-16-301-041-1117	776	7,728	$8,504
03-24920.118-R-3	14-16-301-041-1118	776	7,728	$8,504
03-24920.119-R-3	14-16-301-041-1119	776	7,728	$8,504
03-24920.120-R-3	14-16-301-041-1120	776	7,728	$8,504
03-24920.121-R-3	14-16-301-041-1121	788	7,728	$8,516
03-24920.122-R-3	14-16-301-041-1122	776	7,728	$8,504
03-24920.123-R-3	14-16-301-041-1123	776	7,728	$8,504
03-24920.124-R-3	14-16-301-041-1124	776	7,728	$8,504
03-24920.125-R-3	14-16-301-041-1125	776	7,728	$8,504
03-24920.126-R-3	14-16-301-041-1126	776	7,728	$8,504
03-24920.127-R-3	14-16-301-041-1127	776	7,728	$8,504
03-24920.128-R-3	14-16-301-041-1128	776	7,728	$8,504
03-24920.129-R-3	14-16-301-041-1129	776	7,728	$8,504
03-24920.130-R-3	14-16-301-041-1130	776	7,728	$8,504
03-24920.131-R-3	14-16-301-041-1131	776	7,728	$8,504
03-24920.132-R-3	14-16-301-041-1132	776	7,728	$8,504
03-24920.133-R-3	14-16-301-041-1133	776	7,728	$8,504
03-24920.134-R-3	14-16-301-041-1134	776	7,728	$8,504
03-24920.135-R-3	14-16-301-041-1135	776	7,728	$8,504
03-24920.136-R-3	14-16-301-041-1136	1,451	14,444	$15,895
03-24920.137-R-3	14-16-301-041-1137	1,451	14,444	$15,895
03-24920.138-R-3	14-16-301-041-1138	1,451	14,444	$15,895
03-24920.139-R-3	14-16-301-041-1139	1,451	14,444	$15,895
03-24920.140-R-3	14-16-301-041-1140	1,451	14,444	$15,895
03-24920.141-R-3	14-16-301-041-1141	1,451	14,444	$15,895
03-24920.142-R-3	14-16-301-041-1142	1,451	14,444	$15,895
03-24920.143-R-3	14-16-301-041-1143	1,451	14,444	$15,895
03-24920.144-R-3	14-16-301-041-1144	1,451	14,444	$15,895
03-24920.145-R-3	14-16-301-041-1145	1,451	14,444	$15,895
03-24920.146-R-3	14-16-301-041-1146	1,451	14,444	$15,895
03-24920.147-R-3	14-16-301-041-1147	1,451	14,444	$15,895
03-24920.148-R-3	14-16-301-041-1148	1,451	14,444	$15,895
03-24920.149-R-3	14-16-301-041-1149	1,451	14,444	$15,895
03-24920.150-R-3	14-16-301-041-1150	1,451	14,444	$15,895
03-24920.151-R-3	14-16-301-041-1151	1,451	14,444	$15,895
03-24920.152-R-3	14-16-301-041-1152	1,451	14,444	$15,895
03-24920.153-R-3	14-16-301-041-1153	1,451	14,444	$15,895
03-24920.154-R-3	14-16-301-041-1154	1,451	14,444	$15,895
03-24920.155-R-3	14-16-301-041-1155	1,451	14,444	$15,895
03-24920.156-R-3	14-16-301-041-1156	1,451	14,444	$15,895
03-24920.157-R-3	14-16-301-041-1157	1,451	14,444	$15,895
03-24920.158-R-3	14-16-301-041-1158	1,451	14,444	$15,895
03-24920.159-R-3	14-16-301-041-1159	1,451	14,444	$15,895
03-24920.160-R-3	14-16-301-041-1160	1,451	14,444	$15,895

03-24920.161-R-3	14-16-301-041-1161	1,451	14,444	$15,895
03-24920.162-R-3	14-16-301-041-1162	1,451	14,444	$15,895
03-24920.163-R-3	14-16-301-041-1163	1,413	14,064	$15,477
03-24920.164-R-3	14-16-301-041-1164	1,413	14,064	$15,477
03-24920.165-R-3	14-16-301-041-1165	1,413	14,064	$15,477
03-24920.166-R-3	14-16-301-041-1166	1,413	14,064	$15,477
03-24920.167-R-3	14-16-301-041-1167	1,413	14,064	$15,477
03-24920.168-R-3	14-16-301-041-1168	1,413	14,064	$15,477
03-24920.169-R-3	14-16-301-041-1169	1,413	14,064	$15,477
03-24920.170-R-3	14-16-301-041-1170	1,413	14,064	$15,477
03-24920.171-R-3	14-16-301-041-1171	1,445	14,064	$15,509
03-24920.172-R-3	14-16-301-041-1172	1,413	14,064	$15,477
03-24920.173-R-3	14-16-301-041-1173	1,413	14,064	$15,477
03-24920.174-R-3	14-16-301-041-1174	1,413	14,064	$15,477
03-24920.175-R-3	14-16-301-041-1175	1,413	14,064	$15,477
03-24920.176-R-3	14-16-301-041-1176	1,413	14,064	$15,477
03-24920.177-R-3	14-16-301-041-1177	1,413	14,064	$15,477
03-24920.178-R-3	14-16-301-041-1178	1,413	14,064	$15,477
03-24920.179-R-3	14-16-301-041-1179	1,413	14,064	$15,477
03-24920.180-R-3	14-16-301-041-1180	1,413	14,064	$15,477
03-24920.181-R-3	14-16-301-041-1181	1,413	14,064	$15,477
03-24920.182-R-3	14-16-301-041-1182	1,413	14,064	$15,477
03-24920.183-R-3	14-16-301-041-1183	1,413	14,064	$15,477
03-24920.184-R-3	14-16-301-041-1184	1,413	14,064	$15,477
03-24920.185-R-3	14-16-301-041-1185	1,413	14,064	$15,477
03-24920.186-R-3	14-16-301-041-1186	1,413	14,064	$15,477
03-24920.187-R-3	14-16-301-041-1187	1,413	14,064	$15,477
03-24920.188-R-3	14-16-301-041-1188	1,413	14,064	$15,477
03-24920.189-R-3	14-16-301-041-1189	1,413	14,064	$15,477
03-24920.190-R-3	14-16-301-041-1190	1,451	14,444	$15,895
03-24920.191-R-3	14-16-301-041-1191	1,451	14,444	$15,895
03-24920.192-R-3	14-16-301-041-1192	1,451	14,444	$15,895
03-24920.193-R-3	14-16-301-041-1193	1,451	14,444	$15,895
03-24920.194-R-3	14-16-301-041-1194	1,451	14,444	$15,895
03-24920.195-R-3	14-16-301-041-1195	1,451	14,444	$15,895
03-24920.196-R-3	14-16-301-041-1196	1,451	14,444	$15,895
03-24920.197-R-3	14-16-301-041-1197	1,451	14,444	$15,895
03-24920.198-R-3	14-16-301-041-1198	1,451	14,444	$15,895
03-24920.199-R-3	14-16-301-041-1199	1,451	14,444	$15,895
03-24920.200-R-3	14-16-301-041-1200	1,451	14,444	$15,895
03-24920.201-R-3	14-16-301-041-1201	1,451	14,444	$15,895
03-24920.202-R-3	14-16-301-041-1202	1,451	14,444	$15,895
03-24920.203-R-3	14-16-301-041-1203	1,451	14,444	$15,895
03-24920.204-R-3	14-16-301-041-1204	1,451	14,444	$15,895
03-24920.205-R-3	14-16-301-041-1205	1,451	14,444	$15,895
03-24920.206-R-3	14-16-301-041-1206	1,451	14,444	$15,895

03-24920.207-R-3	14-16-301-041-1207	1,451	14,444	$15,895
03-24920.208-R-3	14-16-301-041-1208	1,451	14,444	$15,895
03-24920.209-R-3	14-16-301-041-1209	1,451	14,444	$15,895
03-24920.210-R-3	14-16-301-041-1210	1,451	14,444	$15,895
03-24920.211-R-3	14-16-301-041-1211	1,451	14,444	$15,895
03-24920.212-R-3	14-16-301-041-1212	1,451	14,444	$15,895
03-24920.213-R-3	14-16-301-041-1213	1,451	14,444	$15,895
03-24920.214-R-3	14-16-301-041-1214	1,451	14,444	$15,895
03-24920.215-R-3	14-16-301-041-1215	1,451	14,444	$15,895
03-24920.216-R-3	14-16-301-041-1216	1,451	14,444	$15,895
03-24920.217-R-3	14-16-301-041-1217	1,476	14,697	$16,173
03-24920.218-R-3	14-16-301-041-1218	1,476	14,697	$16,173
03-24920.219-R-3	14-16-301-041-1219	1,476	14,697	$16,173
03-24920.220-R-3	14-16-301-041-1220	1,476	14,697	$16,173
03-24920.221-R-3	14-16-301-041-1221	1,476	14,697	$16,173
03-24920.222-R-3	14-16-301-041-1222	1,476	14,697	$16,173
03-24920.223-R-3	14-16-301-041-1223	1,476	14,697	$16,173
03-24920.224-R-3	14-16-301-041-1224	1,476	14,697	$16,173
03-24920.225-R-3	14-16-301-041-1225	1,476	14,697	$16,173
03-24920.226-R-3	14-16-301-041-1226	1,476	14,697	$16,173
03-24920.227-R-3	14-16-301-041-1227	1,476	14,697	$16,173
03-24920.228-R-3	14-16-301-041-1228	1,476	14,697	$16,173
03-24920.229-R-3	14-16-301-041-1229	1,476	14,697	$16,173
03-24920.230-R-3	14-16-301-041-1230	1,476	14,697	$16,173
03-24920.231-R-3	14-16-301-041-1231	1,476	14,697	$16,173
03-24920.232-R-3	14-16-301-041-1232	1,476	14,697	$16,173
03-24920.233-R-3	14-16-301-041-1233	1,476	14,697	$16,173
03-24920.234-R-3	14-16-301-041-1234	1,476	14,697	$16,173
03-24920.235-R-3	14-16-301-041-1235	1,476	14,697	$16,173
03-24920.236-R-3	14-16-301-041-1236	1,476	14,697	$16,173
03-24920.237-R-3	14-16-301-041-1237	1,476	14,697	$16,173
03-24920.238-R-3	14-16-301-041-1238	1,476	14,697	$16,173
03-24920.239-R-3	14-16-301-041-1239	1,476	14,697	$16,173
03-24920.240-R-3	14-16-301-041-1240	1,476	14,697	$16,173
03-24920.241-R-3	14-16-301-041-1241	1,476	14,697	$16,173
03-24920.242-R-3	14-16-301-041-1242	1,476	14,697	$16,173
03-24920.243-R-3	14-16-301-041-1243	1,476	14,697	$16,173
03-24920.244-R-3	14-16-301-041-1244	1,451	14,444	$15,895
03-24920.245-R-3	14-16-301-041-1245	1,451	14,444	$15,895
03-24920.246-R-3	14-16-301-041-1246	1,451	14,444	$15,895
03-24920.247-R-3	14-16-301-041-1247	1,451	14,444	$15,895
03-24920.248-R-3	14-16-301-041-1248	1,451	14,444	$15,895
03-24920.249-R-3	14-16-301-041-1249	1,451	14,444	$15,895
03-24920.250-R-3	14-16-301-041-1250	1,451	14,444	$15,895
03-24920.251-R-3	14-16-301-041-1251	1,451	14,444	$15,895
03-24920.252-R-3	14-16-301-041-1252	1,451	14,444	$15,895

03-24920.253-R-3	14-16-301-041-1253	1,451	14,444	$15,895
03-24920.254-R-3	14-16-301-041-1254	1,451	14,444	$15,895
03-24920.255-R-3	14-16-301-041-1255	1,451	14,444	$15,895
03-24920.256-R-3	14-16-301-041-1256	1,451	14,444	$15,895
03-24920.257-R-3	14-16-301-041-1257	1,451	14,444	$15,895
03-24920.258-R-3	14-16-301-041-1258	1,451	14,444	$15,895
03-24920.259-R-3	14-16-301-041-1259	1,451	14,444	$15,895
03-24920.260-R-3	14-16-301-041-1260	1,451	14,444	$15,895
03-24920.261-R-3	14-16-301-041-1261	1,451	14,444	$15,895
03-24920.262-R-3	14-16-301-041-1262	1,451	14,444	$15,895
03-24920.263-R-3	14-16-301-041-1263	1,451	14,444	$15,895
03-24920.264-R-3	14-16-301-041-1264	1,451	14,444	$15,895
03-24920.265-R-3	14-16-301-041-1265	1,451	14,444	$15,895
03-24920.266-R-3	14-16-301-041-1266	1,451	14,444	$15,895
03-24920.267-R-3	14-16-301-041-1267	1,451	14,444	$15,895
03-24920.268-R-3	14-16-301-041-1268	1,451	14,444	$15,895
03-24920.269-R-3	14-16-301-041-1269	1,451	14,444	$15,895
03-24920.270-R-3	14-16-301-041-1270	1,451	14,444	$15,895
03-24920.271-R-3	14-16-301-041-1271	1,247	12,417	$13,664
03-24920.272-R-3	14-16-301-041-1272	1,247	12,417	$13,664
03-24920.273-R-3	14-16-301-041-1273	1,247	12,417	$13,664
03-24920.274-R-3	14-16-301-041-1274	1,247	12,417	$13,664
03-24920.275-R-3	14-16-301-041-1275	1,247	12,417	$13,664
03-24920.276-R-3	14-16-301-041-1276	1,247	12,417	$13,664
03-24920.277-R-3	14-16-301-041-1277	1,247	12,417	$13,664
03-24920.278-R-3	14-16-301-041-1278	1,247	12,417	$13,664
03-24920.279-R-3	14-16-301-041-1279	1,247	12,417	$13,664
03-24920.280-R-3	14-16-301-041-1280	1,247	12,417	$13,664
03-24920.281-R-3	14-16-301-041-1281	1,247	12,417	$13,664
03-24920.282-R-3	14-16-301-041-1282	1,247	12,417	$13,664
03-24920.283-R-3	14-16-301-041-1283	1,247	12,417	$13,664
03-24920.284-R-3	14-16-301-041-1284	1,247	12,417	$13,664
03-24920.285-R-3	14-16-301-041-1285	1,247	12,417	$13,664
03-24920.286-R-3	14-16-301-041-1286	1,247	12,417	$13,664
03-24920.287-R-3	14-16-301-041-1287	1,247	12,417	$13,664
03-24920.288-R-3	14-16-301-041-1288	1,247	12,417	$13,664
03-24920.289-R-3	14-16-301-041-1289	1,247	12,417	$13,664
03-24920.290-R-3	14-16-301-041-1290	1,247	12,417	$13,664
03-24920.291-R-3	14-16-301-041-1291	1,247	12,417	$13,664
03-24920.292-R-3	14-16-301-041-1292	1,247	12,417	$13,664
03-24920.293-R-3	14-16-301-041-1293	1,247	12,417	$13,664
03-24920.294-R-3	14-16-301-041-1294	1,247	12,417	$13,664
03-24920.295-R-3	14-16-301-041-1295	1,247	12,417	$13,664
03-24920.296-R-3	14-16-301-041-1296	1,247	12,417	$13,664
03-24920.297-R-3	14-16-301-041-1297	1,247	12,417	$13,664
03-24920.298-R-3	14-16-301-041-1298	814	8,109	$8,923

03-24920.299-R-3	14-16-301-041-1299	814	8,109	$8,923
03-24920.300-R-3	14-16-301-041-1300	814	8,109	$8,923
03-24920.301-R-3	14-16-301-041-1301	814	8,109	$8,923
03-24920.302-R-3	14-16-301-041-1302	814	8,109	$8,923
03-24920.303-R-3	14-16-301-041-1303	814	8,109	$8,923
03-24920.304-R-3	14-16-301-041-1304	814	8,109	$8,923
03-24920.305-R-3	14-16-301-041-1305	814	8,109	$8,923
03-24920.306-R-3	14-16-301-041-1306	814	8,109	$8,923
03-24920.307-R-3	14-16-301-041-1307	814	8,109	$8,923
03-24920.308-R-3	14-16-301-041-1308	814	8,109	$8,923
03-24920.309-R-3	14-16-301-041-1309	814	8,109	$8,923
03-24920.310-R-3	14-16-301-041-1310	814	8,109	$8,923
03-24920.311-R-3	14-16-301-041-1311	814	8,109	$8,923
03-24920.312-R-3	14-16-301-041-1312	814	8,109	$8,923
03-24920.313-R-3	14-16-301-041-1313	814	8,109	$8,923
03-24920.314-R-3	14-16-301-041-1314	814	8,109	$8,923
03-24920.315-R-3	14-16-301-041-1315	814	8,109	$8,923
03-24920.316-R-3	14-16-301-041-1316	814	8,109	$8,923
03-24920.317-R-3	14-16-301-041-1317	814	8,109	$8,923
03-24920.318-R-3	14-16-301-041-1318	814	8,109	$8,923
03-24920.319-R-3	14-16-301-041-1319	814	8,109	$8,923
03-24920.320-R-3	14-16-301-041-1320	814	8,109	$8,923
03-24920.321-R-3	14-16-301-041-1321	814	8,109	$8,923
03-24920.322-R-3	14-16-301-041-1322	814	8,109	$8,923
03-24920.323-R-3	14-16-301-041-1323	814	8,109	$8,923
03-24920.324-R-3	14-16-301-041-1324	814	8,109	$8,923
03-24920.325-R-3	14-16-301-041-1325	1,324	13,177	$14,501
03-24920.326-R-3	14-16-301-041-1326	1,324	13,177	$14,501
03-24920.327-R-3	14-16-301-041-1327	1,324	13,177	$14,501
03-24920.328-R-3	14-16-301-041-1328	1,324	13,177	$14,501
03-24920.329-R-3	14-16-301-041-1329	1,324	13,177	$14,501
03-24920.330-R-3	14-16-301-041-1330	1,324	13,177	$14,501
03-24920.331-R-3	14-16-301-041-1331	1,324	13,177	$14,501
03-24920.332-R-3	14-16-301-041-1332	1,324	13,177	$14,501
03-24920.333-R-3	14-16-301-041-1333	1,324	13,177	$14,501
03-24920.334-R-3	14-16-301-041-1334	1,324	13,177	$14,501
03-24920.335-R-3	14-16-301-041-1335	1,324	13,177	$14,501
03-24920.336-R-3	14-16-301-041-1336	1,324	13,177	$14,501
03-24920.337-R-3	14-16-301-041-1337	1,324	13,177	$14,501
03-24920.338-R-3	14-16-301-041-1338	1,324	13,177	$14,501
03-24920.339-R-3	14-16-301-041-1339	865	8,615	$9,480
03-24920.340-R-3	14-16-301-041-1340	1,324	13,177	$14,501
03-24920.341-R-3	14-16-301-041-1341	1,324	13,177	$14,501
03-24920.342-R-3	14-16-301-041-1342	1,324	13,177	$14,501
03-24920.343-R-3	14-16-301-041-1343	1,324	13,177	$14,501
03-24920.344-R-3	14-16-301-041-1344	1,324	13,177	$14,501

03-24920.345-R-3	14-16-301-041-1345	1,324	13,177	$14,501
03-24920.346-R-3	14-16-301-041-1346	865	8,615	$9,480
03-24920.347-R-3	14-16-301-041-1347	1,324	13,177	$14,501
03-24920.348-R-3	14-16-301-041-1348	1,324	13,177	$14,501
03-24920.349-R-3	14-16-301-041-1349	1,324	13,177	$14,501
03-24920.350-R-3	14-16-301-041-1350	865	8,615	$9,480
03-24920.351-R-3	14-16-301-041-1351	865	8,615	$9,480
03-24920.352-R-3	14-16-301-041-1352	814	8,109	$8,923
03-24920.353-R-3	14-16-301-041-1353	814	8,109	$8,923
03-24920.354-R-3	14-16-301-041-1354	814	8,109	$8,923
03-24920.355-R-3	14-16-301-041-1355	814	8,109	$8,923
03-24920.356-R-3	14-16-301-041-1356	814	8,109	$8,923
03-24920.357-R-3	14-16-301-041-1358	814	8,109	$8,923
03-24920.358-R-3	14-16-301-041-1359	814	8,109	$8,923
03-24920.359-R-3	14-16-301-041-1360	814	8,109	$8,923
03-24920.360-R-3	14-16-301-041-1361	814	8,109	$8,923
03-24920.361-R-3	14-16-301-041-1362	814	8,109	$8,923
03-24920.362-R-3	14-16-301-041-1363	814	8,109	$8,923
03-24920.363-R-3	14-16-301-041-1364	814	8,109	$8,923
03-24920.364-R-3	14-16-301-041-1365	814	8,109	$8,923
03-24920.365-R-3	14-16-301-041-1366	814	8,109	$8,923
03-24920.366-R-3	14-16-301-041-1367	814	8,109	$8,923
03-24920.367-R-3	14-16-301-041-1368	814	8,109	$8,923
03-24920.368-R-3	14-16-301-041-1369	814	8,109	$8,923
03-24920.369-R-3	14-16-301-041-1370	814	8,109	$8,923
03-24920.370-R-3	14-16-301-041-1371	814	8,109	$8,923
03-24920.371-R-3	14-16-301-041-1372	814	8,109	$8,923
03-24920.372-R-3	14-16-301-041-1373	814	8,109	$8,923
03-24920.373-R-3	14-16-301-041-1374	814	8,109	$8,923
03-24920.374-R-3	14-16-301-041-1375	814	8,109	$8,923
03-24920.375-R-3	14-16-301-041-1376	814	8,109	$8,923
03-24920.376-R-3	14-16-301-041-1377	814	8,109	$8,923
03-24920.377-R-3	14-16-301-041-1378	814	8,109	$8,923
03-24920.378-R-3	14-16-301-041-1379	1,591	15,838	$17,429
03-24920.379-R-3	14-16-301-041-1380	1,591	15,838	$17,429
03-24920.380-R-3	14-16-301-041-1381	1,591	15,838	$17,429
03-24920.381-R-3	14-16-301-041-1382	2,062	20,526	$22,588
03-24920.382-R-3	14-16-301-041-1383	2,062	20,526	$22,588
03-24920.383-R-3	14-16-301-041-1384	2,062	20,526	$22,588
03-24920.384-R-3	14-16-301-041-1385	2,062	20,526	$22,588
03-24920.385-R-3	14-16-301-041-1386	2,062	20,526	$22,588
03-24920.386-R-3	14-16-301-041-1387	2,062	20,526	$22,588
03-24920.387-R-3	14-16-301-041-1388	2,062	20,526	$22,588
03-24920.388-R-3	14-16-301-041-1389	2,062	20,526	$22,588
03-24920.389-R-3	14-16-301-041-1390	2,062	20,526	$22,588
03-24920.390-R-3	14-16-301-041-1391	2,062	20,526	$22,588

03-24920.391-R-3	14-16-301-041-1392	2,062	20,526	$22,588
03-24920.392-R-3	14-16-301-041-1393	2,495	24,834	$27,329
03-24920.393-R-3	14-16-301-041-1394	2,062	20,526	$22,588
03-24920.394-R-3	14-16-301-041-1395	2,062	20,526	$22,588
03-24920.395-R-3	14-16-301-041-1396	2,062	20,526	$22,588
03-24920.396-R-3	14-16-301-041-1397	2,062	20,526	$22,588
03-24920.397-R-3	14-16-301-041-1398	2,062	20,526	$22,588
03-24920.398-R-3	14-16-301-041-1399	2,062	20,526	$22,588
03-24920.399-R-3	14-16-301-041-1400	2,495	24,834	$27,329
03-24920.400-R-3	14-16-301-041-1402	2,062	20,526	$22,588
03-24920.401-R-3	14-16-301-041-1403	2,062	20,526	$22,588
03-24920.402-R-3	14-16-301-041-1404	2,495	24,834	$27,329
03-24920.403-R-3	14-16-301-041-1405	2,495	24,834	$27,329
03-24920.404-R-3	14-16-301-041-1406	1,757	17,485	$19,242
03-24920.405-R-3	14-16-301-041-1407	1,757	17,485	$19,242
03-24920.406-R-3	14-16-301-041-1408	1,757	17,485	$19,242
03-24920.407-R-3	14-16-301-041-1409	2,228	22,173	$24,401
03-24920.408-R-3	14-16-301-041-1412	2,228	22,173	$24,401
03-24920.409-R-3	14-16-301-041-1413	2,228	22,173	$24,401
03-24920.410-R-3	14-16-301-041-1414	2,228	22,173	$24,401
03-24920.411-R-3	14-16-301-041-1415	2,228	22,173	$24,401
03-24920.412-R-3	14-16-301-041-1416	2,228	22,173	$24,401
03-24920.413-R-3	14-16-301-041-1417	2,228	22,173	$24,401
03-24920.414-R-3	14-16-301-041-1418	2,228	22,173	$24,401
03-24920.415-R-3	14-16-301-041-1419	2,228	22,173	$24,401
03-24920.416-R-3	14-16-301-041-1420	2,228	22,173	$24,401
03-24920.417-R-3	14-16-301-041-1421	2,228	22,173	$24,401
03-24920.418-R-3	14-16-301-041-1422	2,228	22,173	$24,401
03-24920.419-R-3	14-16-301-041-1423	2,228	22,173	$24,401
03-24920.420-R-3	14-16-301-041-1424	2,228	22,173	$24,401
03-24920.421-R-3	14-16-301-041-1425	2,228	22,173	$24,401
03-24920.422-R-3	14-16-301-041-1426	2,228	22,173	$24,401
03-24920.423-R-3	14-16-301-041-1427	2,228	22,173	$24,401
03-24920.424-R-3	14-16-301-041-1428	2,228	22,173	$24,401
03-24920.425-R-3	14-16-301-041-1429	2,228	22,173	$24,401
03-24920.426-R-3	14-16-301-041-1430	2,228	22,173	$24,401
03-24920.427-R-3	14-16-301-041-1431	2,228	22,173	$24,401
03-24920.428-R-3	14-16-301-041-1432	2,228	22,173	$24,401
03-24920.429-R-3	14-16-301-041-1433	1,757	17,485	$19,242
03-24920.430-R-3	14-16-301-041-1434	1,757	17,485	$19,242
03-24920.431-R-3	14-16-301-041-1435	1,757	17,485	$19,242
03-24920.432-R-3	14-16-301-041-1436	2,228	22,173	$24,401
03-24920.433-R-3	14-16-301-041-1437	2,228	22,173	$24,401
03-24920.434-R-3	14-16-301-041-1438	2,228	22,173	$24,401
03-24920.435-R-3	14-16-301-041-1439	2,228	22,173	$24,401
03-24920.436-R-3	14-16-301-041-1440	2,228	22,173	$24,401

03-24920.437-R-3	14-16-301-041-1441	2,228	22,173	$24,401
03-24920.438-R-3	14-16-301-041-1442	2,228	22,173	$24,401
03-24920.439-R-3	14-16-301-041-1443	2,228	22,173	$24,401
03-24920.440-R-3	14-16-301-041-1444	2,228	22,173	$24,401
03-24920.441-R-3	14-16-301-041-1445	2,228	22,173	$24,401
03-24920.442-R-3	14-16-301-041-1446	2,228	22,173	$24,401
03-24920.443-R-3	14-16-301-041-1447	2,228	22,173	$24,401
03-24920.444-R-3	14-16-301-041-1448	2,228	22,173	$24,401
03-24920.445-R-3	14-16-301-041-1449	2,228	22,173	$24,401
03-24920.446-R-3	14-16-301-041-1450	2,228	22,173	$24,401
03-24920.447-R-3	14-16-301-041-1451	2,228	22,173	$24,401
03-24920.448-R-3	14-16-301-041-1452	2,228	22,173	$24,401
03-24920.449-R-3	14-16-301-041-1453	2,228	22,173	$24,401
03-24920.450-R-3	14-16-301-041-1454	2,228	22,173	$24,401
03-24920.451-R-3	14-16-301-041-1455	2,228	22,173	$24,401
03-24920.452-R-3	14-16-301-041-1456	2,228	22,173	$24,401
03-24920.453-R-3	14-16-301-041-1457	2,228	22,173	$24,401
03-24920.454-R-3	14-16-301-041-1458	2,228	22,173	$24,401
03-24920.455-R-3	14-16-301-041-1459	2,228	22,173	$24,401
03-24920.456-R-3	14-16-301-041-1460	1,808	17,991	$19,799
03-24920.457-R-3	14-16-301-041-1461	1,808	17,991	$19,799
03-24920.458-R-3	14-16-301-041-1462	1,808	17,991	$19,799
03-24920.459-R-3	14-16-301-041-1463	2,279	22,680	$24,959
03-24920.460-R-3	14-16-301-041-1464	2,279	22,680	$24,959
03-24920.461-R-3	14-16-301-041-1465	2,279	22,680	$24,959
03-24920.462-R-3	14-16-301-041-1466	2,279	22,680	$24,959
03-24920.463-R-3	14-16-301-041-1467	2,279	22,680	$24,959
03-24920.464-R-3	14-16-301-041-1468	2,279	22,680	$24,959
03-24920.465-R-3	14-16-301-041-1469	2,279	22,680	$24,959
03-24920.466-R-3	14-16-301-041-1470	2,279	22,680	$24,959
03-24920.467-R-3	14-16-301-041-1471	2,279	22,680	$24,959
03-24920.468-R-3	14-16-301-041-1472	2,279	22,680	$24,959
03-24920.469-R-3	14-16-301-041-1473	3,654	36,364	$40,018
03-24920.470-R-3	14-16-301-041-1474	2,635	26,227	$28,862
03-24920.471-R-3	14-16-301-041-1475	2,635	26,227	$28,862
03-24920.472-R-3	14-16-301-041-1476	2,635	26,227	$28,862
03-24920.473-R-3	14-16-301-041-1477	2,635	26,227	$28,862
03-24920.474-R-3	14-16-301-041-1478	2,635	26,227	$28,862
03-24920.475-R-3	14-16-301-041-1479	2,635	26,227	$28,862
03-24920.476-R-3	14-16-301-041-1480	2,635	26,227	$28,862
03-24920.477-R-3	14-16-301-041-1481	2,635	26,227	$28,862
03-24920.478-R-3	14-16-301-041-1482	3,654	36,364	$40,018
03-24920.479-R-3	14-16-301-041-1483	2,635	26,227	$28,862
03-24920.480-R-3	14-16-301-041-1484	2,279	22,680	$24,959
03-24920.481-R-3	14-16-301-041-1485	2,279	22,680	$24,959
03-24920.482-R-3	14-16-301-041-1486	2,635	26,227	$28,862

03-24920.483-R-3	14-16-301-041-1487	776	7,728	$8,504
03-24920.484-R-3	14-16-301-041-1488	776	7,728	$8,504
03-24920.485-R-3	14-16-301-041-1489	776	7,728	$8,504
03-24920.486-R-3	14-16-301-041-1490	776	7,728	$8,504
03-24920.487-R-3	14-16-301-041-1491	776	7,728	$8,504
03-24920.488-R-3	14-16-301-041-1492	776	7,728	$8,504
03-24920.489-R-3	14-16-301-041-1493	776	7,728	$8,504
03-24920.490-R-3	14-16-301-041-1494	776	7,728	$8,504
03-24920.491-R-3	14-16-301-041-1495	776	7,728	$8,504
03-24920.492-R-3	14-16-301-041-1496	776	7,728	$8,504
03-24920.493-R-3	14-16-301-041-1497	776	7,728	$8,504
03-24920.494-R-3	14-16-301-041-1498	776	7,728	$8,504
03-24920.495-R-3	14-16-301-041-1499	776	7,728	$8,504
03-24920.496-R-3	14-16-301-041-1500	776	7,728	$8,504
03-24920.497-R-3	14-16-301-041-1501	776	7,728	$8,504
03-24920.498-R-3	14-16-301-041-1502	776	7,728	$8,504
03-24920.499-R-3	14-16-301-041-1503	776	7,728	$8,504
03-24920.500-R-3	14-16-301-041-1504	776	7,728	$8,504
03-24920.501-R-3	14-16-301-041-1505	776	7,728	$8,504
03-24920.502-R-3	14-16-301-041-1506	776	7,728	$8,504
03-24920.503-R-3	14-16-301-041-1507	776	7,728	$8,504
03-24920.504-R-3	14-16-301-041-1508	776	7,728	$8,504
03-24920.505-R-3	14-16-301-041-1509	776	7,728	$8,504
03-24920.506-R-3	14-16-301-041-1510	776	7,728	$8,504
03-24920.507-R-3	14-16-301-041-1511	776	7,728	$8,504
03-24920.508-R-3	14-16-301-041-1512	776	7,728	$8,504
03-24920.509-R-3	14-16-301-041-1513	776	7,728	$8,504
03-24920.510-R-3	14-16-301-041-1514	1,387	13,810	$15,197
03-24920.511-R-3	14-16-301-041-1515	1,387	13,810	$15,197
03-24920.512-R-3	14-16-301-041-1516	1,387	13,810	$15,197
03-24920.513-R-3	14-16-301-041-1517	1,387	13,810	$15,197
03-24920.514-R-3	14-16-301-041-1518	1,387	13,810	$15,197
03-24920.515-R-3	14-16-301-041-1519	1,387	13,810	$15,197
03-24920.516-R-3	14-16-301-041-1520	1,387	13,810	$15,197
03-24920.517-R-3	14-16-301-041-1521	1,387	13,810	$15,197
03-24920.518-R-3	14-16-301-041-1522	1,387	13,810	$15,197
03-24920.519-R-3	14-16-301-041-1523	1,387	13,810	$15,197
03-24920.520-R-3	14-16-301-041-1524	1,387	13,810	$15,197
03-24920.521-R-3	14-16-301-041-1525	1,387	13,810	$15,197
03-24920.522-R-3	14-16-301-041-1526	1,387	13,810	$15,197
03-24920.523-R-3	14-16-301-041-1527	904	8,995	$9,899
03-24920.524-R-3	14-16-301-041-1528	904	8,995	$9,899
03-24920.525-R-3	14-16-301-041-1529	904	8,995	$9,899
03-24920.526-R-3	14-16-301-041-1530	904	8,995	$9,899
03-24920.527-R-3	14-16-301-041-1531	904	8,995	$9,899
03-24920.528-R-3	14-16-301-041-1532	904	8,995	$9,899

03-24920.529-R-3	14-16-301-041-1533	904	8,995	$9,899
03-24920.530-R-3	14-16-301-041-1534	904	8,995	$9,899
03-24920.531-R-3	14-16-301-041-1535	904	8,995	$9,899
03-24920.532-R-3	14-16-301-041-1536	1,387	13,810	$15,197
03-24920.533-R-3	14-16-301-041-1537	1,387	13,810	$15,197
03-24920.534-R-3	14-16-301-041-1538	904	8,995	$9,899
03-24920.535-R-3	14-16-301-041-1539	776	7,728	$8,504
03-24920.536-R-3	14-16-301-041-1540	776	7,728	$8,504
03-24920.537-R-3	14-16-301-041-1541	776	7,728	$8,504
03-24920.538-R-3	14-16-301-041-1542	776	7,728	$8,504
03-24920.539-R-3	14-16-301-041-1543	776	7,728	$8,504
03-24920.540-R-3	14-16-301-041-1544	776	7,728	$8,504
03-24920.541-R-3	14-16-301-041-1545	776	7,728	$8,504
03-24920.542-R-3	14-16-301-041-1546	776	7,728	$8,504
03-24920.543-R-3	14-16-301-041-1547	776	7,728	$8,504
03-24920.544-R-3	14-16-301-041-1548	776	7,728	$8,504
03-24920.545-R-3	14-16-301-041-1549	776	7,728	$8,504
03-24920.546-R-3	14-16-301-041-1550	776	7,728	$8,504
03-24920.547-R-3	14-16-301-041-1551	776	7,728	$8,504
03-24920.548-R-3	14-16-301-041-1552	776	7,728	$8,504
03-24920.549-R-3	14-16-301-041-1553	776	7,728	$8,504
03-24920.550-R-3	14-16-301-041-1554	776	7,728	$8,504
03-24920.551-R-3	14-16-301-041-1555	776	7,728	$8,504
03-24920.552-R-3	14-16-301-041-1556	776	7,728	$8,504
03-24920.553-R-3	14-16-301-041-1557	776	7,728	$8,504
03-24920.554-R-3	14-16-301-041-1558	776	7,728	$8,504
03-24920.555-R-3	14-16-301-041-1559	776	7,728	$8,504
03-24920.556-R-3	14-16-301-041-1560	776	7,728	$8,504
03-24920.557-R-3	14-16-301-041-1561	776	7,728	$8,504
03-24920.558-R-3	14-16-301-041-1562	776	7,728	$8,504
03-24920.559-R-3	14-16-301-041-1563	776	7,728	$8,504
03-24920.560-R-3	14-16-301-041-1564	776	7,728	$8,504
03-24920.561-R-3	14-16-301-041-1565	776	7,728	$8,504
03-24920.562-R-3	14-16-301-041-1566	1,387	13,810	$15,197
03-24920.563-R-3	14-16-301-041-1567	1,387	13,810	$15,197
03-24920.564-R-3	14-16-301-041-1568	1,387	13,810	$15,197
03-24920.565-R-3	14-16-301-041-1569	1,387	13,810	$15,197
03-24920.566-R-3	14-16-301-041-1570	1,387	13,810	$15,197
03-24920.567-R-3	14-16-301-041-1571	1,387	13,810	$15,197
03-24920.568-R-3	14-16-301-041-1572	1,387	13,810	$15,197
03-24920.569-R-3	14-16-301-041-1573	1,387	13,810	$15,197
03-24920.570-R-3	14-16-301-041-1574	1,387	13,810	$15,197
03-24920.571-R-3	14-16-301-041-1575	1,387	13,810	$15,197
03-24920.572-R-3	14-16-301-041-1576	1,387	13,810	$15,197
03-24920.573-R-3	14-16-301-041-1577	1,387	13,810	$15,197
03-24920.574-R-3	14-16-301-041-1578	1,387	13,810	$15,197

03-24920.575-R-3	14-16-301-041-1579	1,387	13,810	$15,197
03-24920.576-R-3	14-16-301-041-1580	1,387	13,810	$15,197
03-24920.577-R-3	14-16-301-041-1581	1,387	13,810	$15,197
03-24920.578-R-3	14-16-301-041-1582	1,387	13,810	$15,197
03-24920.579-R-3	14-16-301-041-1583	1,387	13,810	$15,197
03-24920.580-R-3	14-16-301-041-1584	1,387	13,810	$15,197
03-24920.581-R-3	14-16-301-014-1585	1,387	13,810	$15,197
03-24920.582-R-3	14-16-301-041-1586	1,387	13,810	$15,197
03-24920.583-R-3	14-16-301-041-1587	1,387	13,810	$15,197
03-24920.584-R-3	14-16-301-041-1588	1,387	13,810	$15,197
03-24920.585-R-3	14-16-301-041-1589	1,387	13,810	$15,197
03-24920.586-R-3	14-16-301-041-1590	1,387	13,810	$15,197
03-24920.587-R-3	14-16-301-041-1591	1,387	13,810	$15,197
03-24920.588-R-3	14-16-301-041-1592	1,387	13,810	$15,197
03-24920.589-R-3	14-16-301-041-1593	1,387	13,810	$15,197
03-24920.590-R-3	14-16-301-041-1594	1,387	13,810	$15,197
03-24920.591-R-3	14-16-301-041-1595	1,387	13,810	$15,197
03-24920.592-R-3	14-16-301-041-1596	1,387	13,810	$15,197
03-24920.593-R-3	14-16-301-041-1597	1,387	13,810	$15,197
03-24920.594-R-3	14-16-301-041-1598	1,387	13,810	$15,197
03-24920.595-R-3	14-16-301-041-1599	1,387	13,810	$15,197
03-24920.596-R-3	14-16-301-041-1600	1,387	13,810	$15,197
03-24920.597-R-3	14-16-301-041-1601	1,387	13,810	$15,197
03-24920.598-R-3	14-16-301-041-1602	1,387	13,810	$15,197
03-24920.599-R-3	14-16-301-041-1603	1,387	13,810	$15,197
03-24920.600-R-3	14-16-301-041-1604	1,387	13,810	$15,197
03-24920.601-R-3	14-16-301-041-1605	1,387	13,810	$15,197
03-24920.602-R-3	14-16-301-041-1606	1,387	13,810	$15,197
03-24920.603-R-3	14-16-301-041-1607	1,387	13,810	$15,197
03-24920.604-R-3	14-16-301-041-1608	1,387	13,810	$15,197
03-24920.605-R-3	14-16-301-041-1609	1,387	13,810	$15,197
03-24920.606-R-3	14-16-301-041-1610	1,387	13,810	$15,197
03-24920.607-R-3	14-16-301-041-1611	1,387	13,810	$15,197
03-24920.608-R-3	14-16-301-041-1612	1,387	13,810	$15,197
03-24920.609-R-3	14-16-301-041-1613	1,387	13,810	$15,197
03-24920.610-R-3	14-16-301-041-1614	1,387	13,810	$15,197
03-24920.611-R-3	14-16-301-041-1615	1,387	13,810	$15,197
03-24920.612-R-3	14-16-301-041-1616	1,387	13,810	$15,197
03-24920.613-R-3	14-16-301-041-1617	1,387	13,810	$15,197
03-24920.614-R-3	14-16-301-041-1618	1,387	13,810	$15,197
03-24920.615-R-3	14-16-301-041-1619	1,387	13,810	$15,197
03-24920.616-R-3	14-16-301-041-1620	1,387	13,810	$15,197
03-24920.617-R-3	14-16-301-041-1621	1,387	13,810	$15,197
03-24920.618-R-3	14-16-301-041-1622	1,387	13,810	$15,197
03-24920.619-R-3	14-16-301-041-1623	1,387	13,810	$15,197
03-24920.620-R-3	14-16-301-041-1624	1,387	13,810	$15,197

03-24920.621-R-3	14-16-301-041-1625	1,387	13,810	$15,197
03-24920.622-R-3	14-16-301-041-1626	1,387	13,810	$15,197
03-24920.623-R-3	14-16-301-041-1627	1,387	13,810	$15,197
03-24920.624-R-3	14-16-301-041-1628	1,387	13,810	$15,197
03-24920.625-R-3	14-16-301-041-1629	1,387	13,810	$15,197
03-24920.626-R-3	14-16-301-041-1630	1,387	13,810	$15,197
03-24920.627-R-3	14-16-301-041-1631	1,387	13,810	$15,197
03-24920.628-R-3	14-16-301-041-1632	1,387	13,810	$15,197
03-24920.629-R-3	14-16-301-041-1633	1,387	13,810	$15,197
03-24920.630-R-3	14-16-301-041-1634	1,387	13,810	$15,197
03-24920.631-R-3	14-16-301-041-1635	1,387	13,810	$15,197
03-24920.632-R-3	14-16-301-041-1636	1,387	13,810	$15,197
03-24920.633-R-3	14-16-301-041-1637	1,387	13,810	$15,197
03-24920.634-R-3	14-16-301-041-1638	1,387	13,810	$15,197
03-24920.635-R-3	14-16-301-041-1639	1,387	13,810	$15,197
03-24920.636-R-3	14-16-301-041-1640	1,387	13,810	$15,197
03-24920.637-R-3	14-16-301-041-1641	1,387	13,810	$15,197
03-24920.638-R-3	14-16-301-041-1642	1,387	13,810	$15,197
03-24920.639-R-3	14-16-301-041-1643	1,387	13,810	$15,197
03-24920.640-R-3	14-16-301-041-1644	1,387	13,810	$15,197
03-24920.641-R-3	14-16-301-041-1645	1,387	13,810	$15,197
03-24920.642-R-3	14-16-301-041-1646	1,387	13,810	$15,197
03-24920.643-R-3	14-16-301-041-1647	1,413	14,064	$15,477
03-24920.644-R-3	14-16-301-041-1648	1,413	14,064	$15,477
03-24920.645-R-3	14-16-301-041-1649	1,413	14,064	$15,477
03-24920.646-R-3	14-16-301-041-1650	1,413	14,064	$15,477
03-24920.647-R-3	14-16-301-041-1651	1,413	14,064	$15,477
03-24920.648-R-3	14-16-301-041-1652	1,413	14,064	$15,477
03-24920.649-R-3	14-16-301-041-1653	1,413	14,064	$15,477
03-24920.650-R-3	14-16-301-041-1654	1,413	14,064	$15,477
03-24920.651-R-3	14-16-301-041-1655	1,413	14,064	$15,477
03-24920.652-R-3	14-16-301-041-1656	1,413	14,064	$15,477
03-24920.653-R-3	14-16-301-041-1657	1,413	14,064	$15,477
03-24920.654-R-3	14-16-301-041-1658	1,413	14,064	$15,477
03-24920.655-R-3	14-16-301-041-1659	1,413	14,064	$15,477
03-24920.656-R-3	14-16-301-041-1660	1,413	14,064	$15,477
03-24920.657-R-3	14-16-301-041-1661	1,413	14,064	$15,477
03-24920.658-R-3	14-16-301-041-1662	1,413	14,064	$15,477
03-24920.659-R-3	14-16-301-041-1663	1,413	14,064	$15,477
03-24920.660-R-3	14-16-301-041-1664	1,413	14,064	$15,477
03-24920.661-R-3	14-16-301-041-1665	1,413	14,064	$15,477
03-24920.662-R-3	14-16-301-041-1666	1,413	14,064	$15,477
03-24920.663-R-3	14-16-301-041-1667	1,413	14,064	$15,477
03-24920.664-R-3	14-16-301-041-1668	1,413	14,064	$15,477
03-24920.665-R-3	14-16-301-041-1669	1,413	14,064	$15,477
03-24920.666-R-3	14-16-301-041-1670	1,413	14,064	$15,477

03-24920.667-R-3	14-16-301-041-1671	1,413	14,064	$15,477
03-24920.668-R-3	14-16-301-041-1672	1,413	14,064	$15,477
03-24920.669-R-3	14-16-301-041-1673	1,413	14,064	$15,477
03-24920.670-R-3	14-16-301-041-1674	1,387	13,810	$15,197
03-24920.671-R-3	14-16-301-041-1675	1,387	13,810	$15,197
03-24920.672-R-3	14-16-301-041-1676	1,387	13,810	$15,197
03-24920.673-R-3	14-16-301-041-1677	1,387	13,810	$15,197
03-24920.674-R-3	14-16-301-041-1678	1,387	13,810	$15,197
03-24920.675-R-3	14-16-301-041-1679	1,387	13,810	$15,197
03-24920.676-R-3	14-16-301-041-1680	1,387	13,810	$15,197
03-24920.677-R-3	14-16-301-041-1681	1,387	13,810	$15,197
03-24920.678-R-3	14-16-301-041-1682	1,387	13,810	$15,197
03-24920.679-R-3	14-16-301-041-1683	1,387	13,810	$15,197
03-24920.680-R-3	14-16-301-041-1684	1,387	13,810	$15,197
03-24920.681-R-3	14-16-301-041-1685	1,387	13,810	$15,197
03-24920.682-R-3	14-16-301-041-1686	1,387	13,810	$15,197
03-24920.683-R-3	14-16-301-041-1687	1,387	13,810	$15,197
03-24920.684-R-3	14-16-301-041-1688	1,387	13,810	$15,197
03-24920.685-R-3	14-16-301-041-1689	1,387	13,810	$15,197
03-24920.686-R-3	14-16-301-041-1690	1,387	13,810	$15,197
03-24920.687-R-3	14-16-301-041-1691	1,387	13,810	$15,197
03-24920.688-R-3	14-16-301-041-1692	1,387	13,810	$15,197
03-24920.689-R-3	14-16-301-041-1693	1,387	13,810	$15,197
03-24920.690-R-3	14-16-301-041-1694	1,387	13,810	$15,197
03-24920.691-R-3	14-16-301-041-1695	1,387	13,810	$15,197
03-24920.692-R-3	14-16-301-041-1696	1,387	13,810	$15,197
03-24920.693-R-3	14-16-301-041-1697	1,387	13,810	$15,197
03-24920.694-R-3	14-16-301-041-1698	1,387	13,810	$15,197
03-24920.695-R-3	14-16-301-041-1699	1,387	13,810	$15,197
03-24920.696-R-3	14-16-301-041-1700	1,387	13,810	$15,197
03-24920.697-R-3	14-16-301-041-1701	1,324	13,177	$14,501
03-24920.698-R-3	14-16-301-041-1702	1,324	13,177	$14,501
03-24920.699-R-3	14-16-301-041-1703	1,324	13,177	$14,501
03-24920.700-R-3	14-16-301-041-1704	1,324	13,177	$14,501
03-24920.701-R-3	14-16-301-041-1705	1,324	13,177	$14,501
03-24920.702-R-3	14-16-301-041-1706	1,324	13,177	$14,501
03-24920.703-R-3	14-16-301-041-1707	1,324	13,177	$14,501
03-24920.704-R-3	14-16-301-041-1708	1,324	13,177	$14,501
03-24920.705-R-3	14-16-301-041-1709	1,324	13,177	$14,501
03-24920.706-R-3	14-16-301-041-1710	1,324	13,177	$14,501
03-24920.707-R-3	14-16-301-041-1711	1,324	13,177	$14,501
03-24920.708-R-3	14-16-301-041-1712	1,324	13,177	$14,501
03-24920.709-R-3	14-16-301-041-1713	1,324	13,177	$14,501
03-24920.710-R-3	14-16-301-041-1714	1,324	13,177	$14,501
03-24920.711-R-3	14-16-301-041-1715	1,324	13,177	$14,501
03-24920.712-R-3	14-16-301-041-1716	1,324	13,177	$14,501

03-24920.713-R-3	14-16-301-041-1717	1,324	13,177	$14,501
03-24920.714-R-3	14-16-301-041-1718	1,324	13,177	$14,501
03-24920.715-R-3	14-16-301-041-1719	1,324	13,177	$14,501
03-24920.716-R-3	14-16-301-041-1720	1,324	13,177	$14,501
03-24920.717-R-3	14-16-301-041-1721	1,324	13,177	$14,501
03-24920.718-R-3	14-16-301-041-1722	1,324	13,177	$14,501
03-24920.719-R-3	14-16-301-041-1723	1,324	13,177	$14,501
03-24920.720-R-3	14-16-301-041-1724	1,324	13,177	$14,501
03-24920.721-R-3	14-16-301-041-1725	1,324	13,177	$14,501
03-24920.722-R-3	14-16-301-041-1726	1,324	13,177	$14,501
03-24920.723-R-3	14-16-301-041-1727	1,324	13,177	$14,501
03-24920.724-R-3	14-16-301-041-1728	700	6,968	$7,668
03-24920.725-R-3	14-16-301-041-1729	700	6,968	$7,668
03-24920.726-R-3	14-16-301-041-1730	700	6,968	$7,668
03-24920.727-R-3	14-16-301-041-1731	700	6,968	$7,668
03-24920.728-R-3	14-16-301-041-1732	700	6,968	$7,668
03-24920.729-R-3	14-16-301-041-1733	700	6,968	$7,668
03-24920.730-R-3	14-16-301-041-1734	700	6,968	$7,668
03-24920.731-R-3	14-16-301-041-1735	700	6,968	$7,668
03-24920.732-R-3	14-16-301-041-1736	700	6,968	$7,668
03-24920.733-R-3	14-16-301-041-1737	700	6,968	$7,668
03-24920.734-R-3	14-16-301-041-1738	700	6,968	$7,668
03-24920.735-R-3	14-16-301-041-1739	700	6,968	$7,668
03-24920.736-R-3	14-16-301-041-1740	700	6,968	$7,668
03-24920.737-R-3	14-16-301-041-1741	700	6,968	$7,668
03-24920.738-R-3	14-16-301-041-1742	700	6,968	$7,668
03-24920.739-R-3	14-16-301-041-1743	700	6,968	$7,668
03-24920.740-R-3	14-16-301-041-1744	700	6,968	$7,668
03-24920.741-R-3	14-16-301-041-1745	700	6,968	$7,668
03-24920.742-R-3	14-16-301-041-1746	700	6,968	$7,668
03-24920.743-R-3	14-16-301-041-1747	700	6,968	$7,668
03-24920.744-R-3	14-16-301-041-1748	700	6,968	$7,668
03-24920.745-R-3	14-16-301-041-1749	700	6,968	$7,668
03-24920.746-R-3	14-16-301-041-1750	700	6,968	$7,668
03-24920.747-R-3	14-16-301-041-1751	700	6,968	$7,668
03-24920.748-R-3	14-16-301-041-1752	700	6,968	$7,668
03-24920.749-R-3	14-16-301-041-1753	700	6,968	$7,668
03-24920.750-R-3	14-16-301-041-1754	700	6,968	$7,668
03-24920.751-R-3	14-16-301-041-1755	1,324	13,177	$14,501
03-24920.752-R-3	14-16-301-041-1756	1,324	13,177	$14,501
03-24920.753-R-3	14-16-301-041-1757	1,324	13,177	$14,501
03-24920.754-R-3	14-16-301-041-1758	1,324	13,177	$14,501
03-24920.755-R-3	14-16-301-041-1759	1,324	13,177	$14,501
03-24920.756-R-3	14-16-301-041-1760	1,324	13,177	$14,501
03-24920.757-R-3	14-16-301-041-1761	1,324	13,177	$14,501
03-24920.758-R-3	14-16-301-041-1762	1,324	13,177	$14,501

03-24920.759-R-3	14-16-301-041-1763	1,324	13,177	$14,501
03-24920.760-R-3	14-16-301-041-1764	1,324	13,177	$14,501
03-24920.761-R-3	14-16-301-041-1765	1,324	13,177	$14,501
03-24920.762-R-3	14-16-301-041-1766	1,324	13,177	$14,501
03-24920.763-R-3	14-16-301-041-1767	1,324	13,177	$14,501
03-24920.764-R-3	14-16-301-041-1768	904	8,995	$9,899
03-24920.765-R-3	14-16-301-041-1769	1,324	13,177	$14,501
03-24920.766-R-3	14-16-301-041-1770	1,324	13,177	$14,501
03-24920.767-R-3	14-16-301-041-1771	1,324	13,177	$14,501
03-24920.768-R-3	14-16-301-041-1772	904	8,995	$9,899
03-24920.769-R-3	14-16-301-041-1773	904	8,995	$9,899
03-24920.770-R-3	14-16-301-041-1774	1,324	13,177	$14,501
03-24920.771-R-3	14-16-301-041-1775	904	8,995	$9,899
03-24920.772-R-3	14-16-301-041-1776	1,324	13,177	$14,501
03-24920.773-R-3	14-16-301-041-1777	1,324	13,178	$14,502
03-24920.774-R-3	14-16-301-041-1778	904	8,995	$9,899
03-24920.775-R-3	14-16-301-041-1779	1,324	13,177	$14,501
03-24920.776-R-3	14-16-301-041-1780	1,324	13,177	$14,501
03-24920.777-R-3	14-16-301-041-1781	1,324	13,177	$14,501
03-24920.778-R-3	14-16-301-041-1782	776	7,728	$8,504
03-24920.779-R-3	14-16-301-041-1783	776	7,728	$8,504
03-24920.780-R-3	14-16-301-041-1784	776	7,728	$8,504
03-24920.781-R-3	14-16-301-041-1785	776	7,728	$8,504
03-24920.782-R-3	14-16-301-041-1786	776	7,728	$8,504
03-24920.783-R-3	14-16-301-041-1787	776	7,728	$8,504
03-24920.784-R-3	14-16-301-041-1788	776	7,728	$8,504
03-24920.785-R-3	14-16-301-041-1789	776	7,728	$8,504
03-24920.786-R-3	14-16-301-041-1790	776	7,728	$8,504
03-24920.787-R-3	14-16-301-041-1791	776	7,728	$8,504
03-24920.788-R-3	14-16-301-041-1792	776	7,728	$8,504
03-24920.789-R-3	14-16-301-041-1793	776	7,728	$8,504
03-24920.790-R-3	14-16-301-041-1794	776	7,728	$8,504
03-24920.791-R-3	14-16-301-041-1795	776	7,728	$8,504
03-24920.792-R-3	14-16-301-041-1796	776	7,728	$8,504
03-24920.793-R-3	14-16-301-041-1797	776	7,728	$8,504
03-24920.794-R-3	16-14-301-041-1798	776	7,728	$8,504
03-24920.795-R-3	14-16-301-041-1799	776	7,728	$8,504
03-24920.796-R-3	14-16-301-041-1800	776	7,728	$8,504
03-24920.797-R-3	14-16-301-041-1801	776	7,728	$8,504
03-24920.798-R-3	14-16-301-041-1802	776	7,728	$8,504
03-24920.799-R-3	14-16-301-041-1803	776	7,728	$8,504
03-24920.800-R-3	14-16-301-041-1804	776	7,728	$8,504
03-24920.801-R-3	14-16-301-041-1805	776	7,728	$8,504
03-24920.802-R-3	14-16-301-041-1806	776	7,728	$8,504
03-24920.803-R-3	14-16-301-041-1807	776	7,728	$8,504
03-24920.804-R-3	14-16-301-041-1808	776	7,728	$8,504

03-24920.805-R-3	14-16-301-041-1809	1,693	16,851	$18,544
03-24920.806-R-3	14-16-301-041-1810	1,693	16,851	$18,544
03-24920.807-R-3	14-16-301-041-1811	1,693	16,851	$18,544
03-24920.808-R-3	14-16-301-041-1812	2,164	21,539	$23,703
03-24920.809-R-3	14-16-301-041-1813	2,164	21,539	$23,703
03-24920.810-R-3	14-16-301-041-1814	2,164	21,539	$23,703
03-24920.811-R-3	14-16-301-041-1815	2,164	21,539	$23,703
03-24920.812-R-3	14-16-301-041-1816	2,164	21,539	$23,703
03-24920.813-R-3	14-16-301-041-1817	2,164	21,539	$23,703
03-24920.814-R-3	14-16-301-041-1818	2,164	21,539	$23,703
03-24920.815-R-3	14-16-301-041-1819	2,164	21,539	$23,703
03-24920.816-R-3	14-16-301-041-1820	2,164	21,539	$23,703
03-24920.817-R-3	14-16-301-041-1821	2,164	21,539	$23,703
03-24920.818-R-3	14-16-301-041-1822	2,495	24,834	$27,329
03-24920.819-R-3	14-16-301-041-1823	2,164	21,539	$23,703
03-24920.820-R-3	14-16-301-041-1824	2,164	21,539	$23,703
03-24920.821-R-3	14-16-301-041-1825	2,164	21,539	$23,703
03-24920.822-R-3	14-16-301-041-1826	2,495	24,834	$27,329
03-24920.823-R-3	14-16-301-041-1827	2,495	24,834	$27,329
03-24920.824-R-3	14-16-301-041-1828	2,164	21,539	$23,703
03-24920.825-R-3	14-16-301-041-1829	2,495	24,834	$27,329
03-24920.826-R-3	14-16-301-041-1830	2,164	21,539	$23,703
03-24920.827-R-3	14-16-301-041-1831	2,164	21,539	$23,703
03-24920.828-R-3	14-16-301-041-1832	2,495	24,834	$27,329
03-24920.829-R-3	14-16-301-041-1833	2,164	21,539	$23,703
03-24920.830-R-3	14-16-301-041-1834	2,164	21,539	$23,703
03-24920.831-R-3	14-16-301-041-1835	2,164	21,539	$23,703
03-24920.832-R-3	14-16-301-041-1836	2,164	21,539	$23,703
03-24920.833-R-3	14-16-301-041-1837	1,655	16,471	$18,126
03-24920.834-R-3	14-16-301-041-1838	1,655	16,471	$18,126
03-24920.835-R-3	14-16-301-041-1839	2,126	21,159	$23,285
03-24920.836-R-3	14-16-301-041-1840	2,126	21,159	$23,285
03-24920.837-R-3	14-16-301-041-1841	2,126	21,159	$23,285
03-24920.838-R-3	14-16-301-041-1842	2,126	21,159	$23,285
03-24920.839-R-3	14-16-301-041-1843	2,126	21,159	$23,285
03-24920.840-R-3	14-16-301-041-1844	2,126	21,159	$23,285
03-24920.841-R-3	14-16-301-041-1845	2,126	21,159	$23,285
03-24920.842-R-3	14-16-301-041-1846	2,126	21,159	$23,285
03-24920.843-R-3	14-16-301-041-1847	2,126	21,159	$23,285
03-24920.844-R-3	14-16-301-041-1848	2,126	21,159	$23,285
03-24920.845-R-3	14-16-301-041-1849	2,126	21,159	$23,285
03-24920.846-R-3	14-16-301-041-1850	2,126	21,159	$23,285
03-24920.847-R-3	14-16-301-041-1851	2,126	21,159	$23,285
03-24920.848-R-3	14-16-301-041-1852	2,126	21,159	$23,285
03-24920.849-R-3	14-16-301-041-1853	2,126	21,159	$23,285
03-24920.850-R-3	14-16-301-041-1854	2,126	21,159	$23,285

03-24920.851-R-3	14-16-301-041-1855	2,126	21,159	$23,285
03-24920.852-R-3	14-16-301-041-1856	2,126	21,159	$23,285
03-24920.853-R-3	14-16-301-041-1857	2,126	21,159	$23,285
03-24920.854-R-3	14-16-301-041-1858	2,126	21,159	$23,285
03-24920.855-R-3	14-16-301-041-1859	2,126	21,159	$23,285
03-24920.856-R-3	14-16-301-041-1860	2,126	21,159	$23,285
03-24920.857-R-3	14-16-301-041-1861	2,126	21,159	$23,285
03-24920.858-R-3	14-16-301-041-1862	2,126	21,159	$23,285
03-24920.859-R-3	14-16-301-041-1877	3,043	30,282	$33,325

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 29-story, twin-tower, 862-unit condominium building built in 1962 and 1963. The subject contains 216 studio units; 26 large studio units; 404 one-bedroom units; 188 two-bedroom units; 26 three-bedroom units; and two, four-bedroom units. The unit sizes range from 525 to 2,000 square feet with a total residential building area of 810,218 square feet. The subject site measures 132,634 square feet or 3.04 acres and is a regularly shaped interior site with access solely from North Marine Drive. The property is zoned R6, General Residence District and has a land-to-building ratio of 6.11:1. The building is in average overall condition. There are 470 underground parking spaces accessed by one entrance and one exit ramp. At the hearing, the parties jointly requested that the PTAB consolidate the 2003 through 2005 property tax appeals for hearing purposes and decision purposes, pursuant to Section 1910.78 of the Official Rules of the Property Tax Appeal Board. Therefore, the PTAB grants the parties' joint motion.

The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis for this appeal.

In support of the market value argument, the appellant submitted a complete, self-contained appraisal of the subject with an effective date of January 1, 2003 and an estimated market value of $100,000,000. The appraiser is John Stephen O'Dwyer. Mr. O'Dwyer was the appellant's witness in this appeal. He testified that he is a real estate appraiser and has been appraising since 1984 and has appraised ten similar condominium buildings. He stated that he is a member of the Appraisal Institute and also a member of the Royal Institute of Charter Surveyors. Mr. O'Dwyer was offered as an expert in the field of property valuation without objection from the remaining party; and therefore, was accepted as such by the PTAB.

The appellant's appraisal gave an estimate of market value as of the effective date of January 1, 2003 of $100,000,000. The

appraisal report identifies and describes the subject property's improvements.

O'Dwyer testified that he inspected the interior and exterior of the subject property and that the two buildings which comprise the subject were built in 1962 and 1963 as rental apartments and not as condominiums. O'Dwyer stated that the subject is located just east of Michigan Avenue, just south of Montrose and in the Uptown neighborhood. The witness stated that the twin towers are perpendicular to Lake Shore Drive and that the apartments in the front have direct views of the lake, whereas, the south tower has south views. The witness also stated that the subject is located near Montrose Harbor, on the west side of Lake Shore Drive but opposite the park, where there is ample opportunity for recreational activities. The appraisal report disclosed that some of the units have balconies which vary in size.

O'Dwyer testified that the highest and best use of the subject, as improved, would be its current use as a high-rise, multi-family residential condominium building. At the time of the subject's inspection, the appraisal report noted the windows needed to be replaced, the boilers in the basement were past there useful life and the common areas needed updating.

O'Dwyer developed the three traditional approaches to value in estimating the subject's market value. O'Dwyer testified that the most weight was accorded the sales comparison approach because it directly relates to the sales of the individual units within the subject property as well as within the market. This value was cross-referenced with the cost approach and the income approach which received less weight and used in support.

In the cost approach to value, O'Dwyer testified he considered land sales of four properties in the subject's neighborhood that ranged in size from 40,280 to 110,642 square feet. These properties ranged in value from $74.56 to $110.78 per square foot. O'Dwyer estimated the subject's land value to be $93.00 per square foot or $12,330,000, rounded.

Using the Marshall & Swift Valuation Service, O'Dwyer estimated the replacement cost new to be $93,501,509 or $115.40 per square foot. He estimated entrepreneurial profit of 20% or $18,900,302 as well as site improvements of $2,075,126 for a total cost new of $114,476,937 or $141.29 per square foot for the subject. O'Dwyer testified that he estimated a minimal amount of depreciation, or 5% for physical deterioration, 16.687% for incurable physical deterioration, a minimal amount for functional obsolescence and no external obsolescence for total depreciation from all causes of 23% or $26,900,090, which was deducted from the estimated replacement cost. Adding back the land value of $12,330,000, resulted in a market value estimate of $100,000,000, rounded for the subject via the cost approach.

Under the income approach, the appraiser opined that as a condominium development, the subject property is similar to a co-

op development in that the individual owners have assessments and that the assessments are used to pay all the expenses incurred throughout the year.

O'Dwyer reviewed the rent of five properties to arrive at an estimated rental value for each of the different categories: studios, one-bedrooms, two-bedrooms and three-bedrooms; however, he was unable to find any four-bedroom rentals in the neighborhood. The rental rates for the studio units ranged from $710 to $1,075 per month, the one-bedrooms ranged from $999 to $1,550 per month, the two-bedrooms ranged from $1,310 to $2,150 per month and the three-bedrooms ranged from $1,825 to $3,450 per month. The appraiser then stabilized the subject's rental rates at $800 for the studio, $900 for the large studio, $1,250 for the one-bedroom, $1,400 for the one-bedroom with balcony, $1,700 for the two-bedroom, $2,000 for the three-bedroom and $2,300 for the four bedroom units. The appraiser opined that the subject's contract rental rates are on average, at market and in-line with surrounding rates.

O'Dwyer estimated the total gross income for the subject, should it be rented, at $1,091,200 per month for a gross potential annual rent of $13,094,400. Other stabilized income sources included pool and laundry income at $100,000. Vacancy and collection loss was estimated at 10% or $1,319,440 reflecting an effective gross income at $11,874,960. Operating expenses were estimated at $3,002,498 indicating a net operating income of $8,872,462. Utilizing the band of investment technique, the appraiser arrived at a capitalization rate of 8.90%, which included a tax load of 1.899%, and applied to the net income to arrive at a value of $99,700,910. O'Dwyer opined a final value estimate for the subject under the income approach of $100,000,000 rounded.

The final method developed by the appraiser was the sales comparison approach which received primary weight. O'Dwyer stated that he analyzed 192 sales and re-sales of units within the subject building that occurred between 2000 and 2002 and that the sales data was provided by management. The witness stated that the sale prices increased overall from 2000 to 2002. The sales included 58 studio units, 7 large studio units, 94 one-bedroom units, 30 two-bedroom units and three three-bedroom units. O'Dwyer's analysis revealed that studio sales ranged from $65,500 to $125,000 with an average sale price of $95,220 per unit, the large studio sales ranged from $81,000 to $135,900 with an average sale price of $107,157 per unit; the one-bedroom sales ranged from $89,900 to $184,900 with an average sale price of $145,273 per unit; the two-bedroom sales ranged from $153,000 to $314,000 with an average sale price of $227,630 per unit; the three bedroom-sales ranged from $291,000 to $315,000 with an average sale price of $300,000 per unit, while he stated that the two four-bedroom units had not sold. The appraiser stabilized the unit value for each category based upon differences in condition and remodeling. The appraiser stated that remodeling work such as new bathrooms, new kitchens or built-in cabinets

would impact price, therefore he attempted to stabilize the sales price trying to find the median number in the middle floor for each unit type category. The appraiser stabilized the studio sales at $105,000 per unit, the large studio sales at $115,000 per unit, the one-bedroom sales at $150,000 per unit, the two-bedroom sales at $250,000 per unit, the three-bedroom at $300,000 per unit, and the four-bedroom at $400,000 per unit.

O'Dwyer testified that the unit sales included in the appraisal report covered approximately 20% of the building, however, he wanted to impress these values onto the building itself to determine overall market value. Therefore, O'Dwyer utilized a number of deductions to establish value for the building as a whole. O'Dwyer made adjustments to each unit for the following: marketing time of 10%, condition of 10%, personal property of 2.50%, as well as bulk sale of 7.50%. Thus, the adjusted sales price per unit decreased to $76,704 for the studio, $84,010 for the large studio, $109,578 for the one-bedroom, $182,630 for the two-bedroom, $219,156 for the three-bedroom and $292,208 for the larger four-bedroom unit. The subject consists of 216 studio units, 26 large studio units, 404 one-bedroom units, 188 two-bedroom units, 26 three-bedroom units and two, four bedroom units. Using the adjusted sales price per unit, per type and the number of units, per type, the appraiser concluded a value via the sales comparison approach for the 862 units of $100,000,000, rounded.

O'Dwyer stated that he considered four areas of adjustment necessary in valuing the subject. First, the witness considered an adjustment for market condition/time important in that if all the units were offered for sale at the same time the market would be flooded, therefore O'Dwyer took a 10% discount due to increased marketing time for the market to absorb all 862-units. Second, the witness considered a discount of 10% appropriate for condition in that all of the individual units are built out to the owner's specific needs and therefore a discount was necessary for the varying condition of each unit. Third, the witness considered a 2.50% adjustment appropriate for personal property. Lastly, the witness considered a bulk sale adjustment of 7.50% appropriate in that if all the subject units were released on the market at one time, in order for the units to be absorbed in a timely manner, the prices for the individual units would require a discount.

In reconciliation, the witness testified that most weight was accorded the sales comparison approach to value for a final value estimate of $100,000,000 for the subject as of the assessment date at issue.

The appraiser also reviewed the sales of three condominium complexes located within the subject's area. Comparable one consists of a 28-story, 450-unit, high-rise condominium building located one block west of the subject. The sales included 16 studio, 23 one-bedroom, nine two-bedroom and one three-bedroom unit that sold in 2001 or 2002. The appraisal revealed that the

studio sales ranged from $60,000 to $130,000 with an average sale price of $89,369 per unit, the one-bedroom sales ranged from $92,500 to $182,500 with an average sale price of $140,581 per unit; the two-bedroom sales ranged from $190,000 to $220,000 with an average sale price of $203,845 per unit and the three bedroom-sold for $249,000. Comparable two consists of a 22-story, 271-unit, high-rise condominium building located two blocks south of the subject property. The sales included five studio, 22 one-bedroom and twelve two-bedroom units that sold in 2001 or 2002. The appraisal revealed that the studio sales ranged from $93,000 to $109,000 with an average sale price of $99,200 per unit, the one-bedroom sales ranged from $122,000 to $170,000 with an average sale price of $138,850 per unit and the two-bedroom sales ranged from $175,000 to $220,000 with an average sale price of $202,000 per unit. Comparable three consists of a 27-story, 300-unit, high-rise condominium building located several blocks north of the subject property. The sales included four studio, 15 one-bedroom and 10 two-bedroom units that sold in 2001 or 2002. The appraisal revealed that the studio sales ranged from $107,000 to $114,000 with an average sale price of $107,500 per unit, the one-bedroom sales ranged from $115,000 to $157,500 with an average sale price of $133,293 per unit and the two-bedroom sales ranged from $164,000 to $230,000 with an average sale price of $195,434 per unit. O'Dwyer indicated that he analyzed these additional sales to verify that the subject units sold within the price range of similar type properties.

Under cross-examination, O'Dwyer testified that the four land sales utilized in the cost approach are not located in the Uptown neighborhood, like the subject. In addition, he testified to the following: that land sale one is a planned unit development (PUD) with different zoning than the subject; land sale two was zoned M2-5, or manufacturing district, and O'Dwyer was unaware if the property received approval to construct a condominium building on the premises; land sale three is located on the near west side and based on its zoning of R4-5, would allow for a lesser building to be built on the property; and land sale four is located on the near north side. The witness stated that none of his land sale comparables have views of the lakefront, as does the subject.

Also, O'Dwyer testified that he was not provided a survey for the subject and therefore, was unable to determine the exact square footage of the entire complex. He indicated that the square footage of the subject was provided to him from the management company; and he was unaware of where the size numbers were derived and he considered them to be an educated estimate. The witness testified that the subject property has underground parking; however, he did not value the parking garage. He stated that he was unsure whether the parking was part of the building's valuation. In addition, the witness testified that he personally inspected the exterior and interior of the subject property in 2003 and again in 2006 for the purpose of preparing for this appraisal. However, O'Dwyer acknowledged that the appraisal

report incorrectly disclosed he did not personally inspect the subject property.

Regarding the five rental comparables used in the income approach, the witness testified to the following: rental comparable one has lakefront views but is smaller than the subject, comparable two is located in Lakeview and has lake views, comparable three contains a building accorded landmark status which has been fully renovated and therefore, enjoys an advantage over the subject property, and rental comparable four is located south of Belmont Avenue.

As to the sales comparison approach, O'Dywer testified that the sale prices of condominium units in the area increased from 2000 to 2002. Regarding adjustments, the witness testified that other than condominium construction or conversion he had not seen a situation where every unit was offered for sale at the same time, even though he had made adjustments to his improved sales comparables of 10% for marketing time/condition. The witness acknowledged that the average marketing time for condominium sales in the area was six months. Also, O'Dwyer applied a 7.50% bulk sale downward adjustment; however, the witness stated that he had never seen a situation wherein, an entire building, every unit owner, decided to sell to the same person at the same time. Under the bulk sale adjustment in the appraisal report, the appraisal disclosed that the entire property was valued as one whole condominium building; however, O'Dwyer stated the underground parking garage was not valued in his appraisal. The witness also applied a 10% downward adjustment for building condition, but during questioning stated he had only inspected eight of the subject's 862 units. O'Dwyer indicated that he considered a 10% adjustment for condition appropriate due to the age and needed repairs to the building itself.

Regarding the three additional sales of comparable buildings submitted in the report, O'Dwyer testified that comparable one is essentially the size of only one tower of the subject property: comparable two is neither located on the lakefront nor does it have balconies; and comparable three is a lakefront property however his personal knowledge of this property was limited as to further details. The witness stated that he performed an exterior inspection but not an interior inspection of the three suggested comparable buildings.

On further cross-examination, O'Dwyer stated that he did not know the number of rental units associated with the subject building but believed the number to be low. He stated that the higher the number of rental units within a property, the more negative effect on the overall value of the property. When the witness was asked if the converse was true, the witness answered no, not necessarily, it would just have a negative impact.

At the beginning of its case, the board of review moved for a Directed Verdict asserting that the appraisal report submitted by the appellant is irrelevant, prejudicial and misleading. The

board argued that the appellant's appraisal values the entire property as a whole, whereas, the issue at hand is the valuation of the 862 individual units within the subject building. Upon due consideration of the parties' positions, the PTAB denied the board of review's motion for a Directed Verdict.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total combined assessment of $13,436,751 was disclosed. The assessment reflects a total market value of $132,643,149 for the subject, when the 2003 Illinois Department of Revenue's three-year median level of assessments of 10.13% for Class 2 property, such as the subject, is applied.

The board of review also submitted a two-page memorandum with four separate sales analyses attached thereto, which were prepared by Matt Panush and Elizabeth Shine, (hereinafter Panush/Shine Analysis) Cook County Board of Review Analysts; a one-page, unsigned memorandum prepared by Mark Crotty of the Cook County Assessor's Office; and seven pages highlighting the property index numbers (PIN), names, class, assessed value as well as sales price and year for various units within the subject building. The Panush/Shine Sales Analysis A disclosed that using only the 157 sales extracted from the appellant's appraisal report for years 2000 through 2002 wherein only the latest sale of each unit used indicated the total consideration for the 157 sales was $22,429,050 and from that amount $392,500, or $2,500 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be $22,036,550. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 16.333%, to conclude a total market value for the subject building of $134,920,406. Applying 99.707%, based on the number of units being contested in this appeal, the board concluded with a total value of $134,525,080 for the building.

Panush/Shine Sales Analysis B disclosed that using the sales from Analysis A (above) plus an additional 30 sales from the assessor's sales report for years 2000 to 2002 the total consideration for the 187 sales was $26,136,650 and from that amount $467,500, or $2,500 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be $25,669,150. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 19.299%, to conclude a total market value for the subject of $133,077,660. Applying 99.707%, considering the number of units being contested in this appeal, the board concluded with a total value of $132,617,950 for the building.

Panush/Shine Sales Analysis C disclosed that using the sales from Analysis A and B (above) plus the inclusion of 2003 sales available on the assessor's sales report the total consideration for the 229 sales was $33,836,425 and from that amount $572,500, or $2,500 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated

to be $33,263,925. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 22.837%, to conclude a total market value for the subject of $145,658,033. Applying 99.707%, considering the number of units being contested in this appeal, the board concluded with a total value of $145,231,250 for the building.

Panush/Shine Sales Analysis D disclosed that 15 additional 2003 sales were discovered. Adding these sales to the analysis of sales from analyses A, B and C (above), the total consideration for the 248 sales was $36,943,425 and from that amount $620,000, or $2,500 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be $36,323,425. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 24.944%, to conclude a total market value for the subject of $145,619,888. Applying 99.707%, considering the number of units being contested in this appeal, the board concluded with a full value of $145,193,220 for the building. The board's memorandum disclosed the average sales price for each analysis; Analysis A is $147,860, Analysis B is $139,760, Analysis C is $147,757 and Analysis D is $148,965.

The board of review's evidence submissions also included multiple copies of PTAB decisions relating to other subject properties regarding issues of condominium valuation as well as an unsigned, multi-page position paper indicating that condominiums are properly and legally valued based upon internal sales within a subject property.

Mr. Panush was the board of review's witness in this appeal. He testified that he has worked for the board of review for nine and one-half years as an analyst. He also testified that his job with the board of review is to analyze property assessments while specializing in condominium properties in Cook County. Mr. Panush stated that he has analyzed every condominium property that has ever been appealed before the Cook County Board of Review for the past nine years. The witness was offered as an expert in the field of assessments without objection from the remaining party; and therefore, was accepted as such by the PTAB. Mr. Panush opined that a condominium building is a market of its own and that the best way to value a condominium building is to examine the sales that occurred within that building.

The witness testified regarding his evidence submissions, while reiterating the aforementioned data. Panush testified that he examined sales that occurred within the subject building from 2000 to 2003, using the assessor's sales report which discloses the sale, the deed number as well as the date and amount of each sale. He stated that the individual percentage of ownership is located on a different web site at the assessor's office and unlike many other properties; condominiums are identified by percentage of ownership rather than square footage. Panush stated that he applied no adjustments to the sales price, except for personal property. Panush stated that in most cases, the sales

price reflects the condition of the unit being purchased as well as the percentage of ownership. As a result of its analysis, the board requested confirmation of the subject's assessment.

Under cross-examination, Panush stated that to his personal knowledge neither he nor anyone at the board of review inspected the subject units and therefore, was unaware of their condition. He testified that he only considered the sales within the subject, and the arms-length transactions that took place between a willing buyer and willing seller. The witness stated that in utilizing the subject's recent sales in the board's analysis he made no adjustments beyond the personal property deduction. He stated that the board of review allocates one to two percent of a sales price as a personal property deduction.

On redirect, Panush stated that sales outside the subject building were not considered because there is no better comparable than the unit itself. He stated that each building is a vertical neighborhood, or individual homes that are just stacked on top of one another. Panush opined that the best way to value a condominium building is to examine its internal sales.

In closing argument, Assistant State's Attorney Bilton referenced the Illinois Condominium Act regarding real estate taxes, indicating that each unit within the building shall be assessed based on its individual percentage of ownership and not on the property as a whole. Mr. Bilton requested that the subject's current assessment be maintained for all three years within the triennial.

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.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm’s length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin. Code 1910.65(c). Having considered the testimony and evidence presented, the PTAB concludes the appellant has failed to meet this burden and a reduction is not warranted.

The PTAB accorded diminished weight to the O'Dwyer appraisal and testimony due to: its appraiser's lack of verification of data provided by the subject's management company as well as a lack of knowledge of which sources were utilized in obtaining the appraisal data, its appraiser's use of poor or inferior land and improved sales comparables, inconsistencies in the appraisal report as well as its appraiser's lack of explanation and knowledge regarding the subject's rental units. In addition, the

PTAB finds the appellant's cost approach and income approach also unreliable for the above reasons.

The PTAB finds that the subject consists of a compilation of all its internal sales which take into account the condition and marketing time associated with each unit, however, the appraiser's duplicative adjustments for market time, bulk sale and condition are unsupported. O'Dwyer testified that the average marketing time for condominium sales in the subject's area was six months; however, he takes a 10% downward adjustment for marketing time. In addition, the PTAB finds O'Dwyer takes an additional seven and one-half percent duplicative downward adjustment for a bulk sale. Furthermore, O'Dwyer applies an additional 10% downward adjustment for condition, whereas, the PTAB finds condition is normally associated with each unit's sale price. Moreover, the appellant's appraiser testified that condominium values increased between 2000 and 2002; however, in contrast, in developing his estimated value per unit type, O'Dwyer relied on earlier sales and on sale prices at the lower end of the value range without further explanation. For these reasons, the PTAB finds the appellant's appraisal report less than persuasive.

The courts have stated that where there is credible evidence of comparable sales, these sales are to be given significant weight as evidence of market value. Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979): Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 19890. Therefore, the PTAB will give primary weight to the sales comparables submitted into evidence.

Even though the sale comparables used by the appellant reflected the subject's internal sales, the PTAB has found the appellant's appraiser's adjustments to these properties inappropriate and unpersuasive. Therefore, the PTAB finds that the best evidence of market value is the raw sales data submitted by the board of review. The board of review examined from 157 to 248 unit sales that occurred within the subject building between 2000 and 2003. The PTAB finds the four analyses provided by the board of review reflect market values ranging from $132,617,950 to $145,231,250. The subject's final total combined assessment of $13,436,751 reflects a total market value of $132,643,149 for the subject, when the 2003 Illinois Department of Revenue's three-year median level of assessments of 10.13% for Class 2 property, such as the subject, is applied. Therefore, the Board finds the sales analyses provided by the board of review support the subject's assessment. For these reasons, the Board finds a reduction in the assessment is not warranted.

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: September 24, 2010

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.