

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Schuman Corporation
DOCKET NO.: 03-29952.001-C-1
PARCEL NO.: 16-08-323-014-0000

The parties of record before the Property Tax Appeal Board are Schuman Corporation, the appellant, by attorney Patrick J. NcNerney of Mayer, Brown, Rowe & Maw LLP, Chicago, Illinois; and the Cook County Board of Review.

The subject property is improved with a three-story masonry exterior construction apartment building that contains 25,023 square feet of building area and 30 apartments. The building was 81 years old and the improvements are located on a 17,200 square foot site in Oak Park, Oak Park Township, Cook County, Illinois.

The appellant in this appeal submitted documentation to demonstrate that the subject property was inequitably assessed. Appellant disputed only the improvement assessment of the subject property. In support of this argument, appellant submitted a brief and data on five suggested comparable properties. The appellant indicated the subject property is classified under the Cook County Real Property Assessment Classification Ordinance as class 3-15 property. The suggested comparables were masonry buildings located within an eight block radius of the subject property and four of the comparables were like the subject, namely, class 3-15 for assessment purposes. The buildings ranged in age from 78 to 98 years old and ranged in size from 21,766 to 39,662 square feet of living area. These comparable buildings had from 26 to 51 apartments of 1 and 2 bedroom style like the subject. The five comparables had improvement assessments ranging from \$145,939 to \$223,675 or

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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:

LAND:	\$	33,120
IMPR.:	\$	159,570
TOTAL:	\$	192,690

Subject only to the State multiplier as applicable.

from \$3,674 to \$5,613 per apartment. The appellant also provided sales data for two of the comparables which sold in November 2000 and December 2002 for prices of \$875,000 and \$992,500 or \$28.29 and \$28.36 per square foot of building area, respectively.

As a final point, the appellant included information that the property was the subject matter of an appeal before the Property Tax Appeal Board for the prior year under Docket No. 02-20523.001-C-2. A copy of the decision from the prior year was included by appellant and reveals that the Board issued its decision based upon an agreement of the parties reducing the assessment of the subject property to \$240,432. The appellant indicated the subject had an improvement assessment of \$200,160 or \$6,672 per apartment for 2003. Based on this evidence the appellant requested the subject's total assessment be reduced to \$178,860 with an improvement assessment reduced to \$145,740 in order to reflect an improvement assessment of \$4,858 per apartment.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant argued in part assessment inequity as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill. 2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data the Board finds a reduction is warranted.

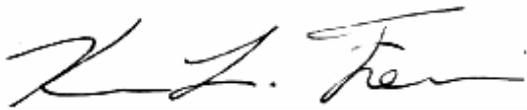
The Board finds the only evidence pertaining to the uniformity of the subject's improvement assessment was submitted by the appellant. Appellant's comparable numbers 3 and 4 have been accorded less weight due to their number of apartment units, 48 and 51, respectively, as compared to the subject's 30 apartment units. The remaining three comparable properties are similar in age, design, size, number of apartments, and location to the

subject property. These comparables ranged in size from 21,766 to 34,992 square feet of living area and had improvement assessments ranging from \$145,939 to \$189,607 or from \$4,990 to \$5,613 per apartment. The appellant's evidence disclosed the subject had an improvement assessment of \$200,160 or \$6,672 per apartment, which is above the range established by the most similar comparables in the record. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the evidence presented by the appellant as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property's improvement assessment.

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: February 29, 2008



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

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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.