

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: John Slevin  
DOCKET NO.: 04-22847.001-R-1  
PARCEL NO.: 14-20-419-094-1007

The parties of record before the Property Tax Appeal Board (PTAB) are John Slevin, the appellant, by attorney Lisa A. Marino of Marino & Associates of Chicago and the Cook County Board of Review.

The subject property consists of a five year old condominium unit with a 27.7% interest in the condo property located in Lakeview Township, Cook County.

The appellant, through counsel, submitted evidence that the subject's fair market value is not accurately reflected in its assessment. In support of this argument, the appellant offered a settlement statement for condominium unit #1007 located within the condominium complex. The condominium sold on July 21, 2000 for \$1,206,000. The percentage of ownership allocated to the unit is 27.7% with an assessment of \$111,793. Total consideration for this sale was \$1,206,000 of this amount \$180,900 was deducted for personal property. Thus, the total adjusted consideration was \$1,025,100. Therefore, using a level of assessment of 10% on the subject's market value and applying a deduction for personal property results in an assessed value of \$102,510. The settlement statement disclosed no deduction for personal property. Based on this evidence, the appellant requested a reduction in the subject property's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject unit's final assessment of \$108,439, which translates to a market value of \$677,744, 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 2001 through 2004 approximately four units within the subject's complex sold. Total consideration for these sales was \$1,893,000. No evidence of deductions for personal property was in the record. Thus, the total consideration was \$1,893,000 for the four sales. The board estimated the total market value of the condominium complex using the adjusted sale price and the total percentage of interest for four units of

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the COOK County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 4,405  
IMPR.: \$104,034  
TOTAL: \$108,439

Subject only to the State multiplier as applicable.

PTAB/TMcG.

47.49%, to conclude a total value for the multi-unit subject complex of \$3,952,411. Application of the subject's 27.7% interest in the condominium property's total value would result in a market value of \$1,094,818 for the subject unit. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

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.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule 1910.63(e)*. 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. *Property Tax Appeal Board Rule 1910.65(c)*.

The evidence in this record disclosed that the practice in Cook County when assessing condominiums is to utilize the percentage of ownership, as contained in the condominium declaration, as the factor to pro-rate assessments to individual unit owners. The evidence demonstrated that the board of review used actual sales of condominium units within the complex to estimate the overall value of the condominium. The overall market value of the condominium is then apportioned to the individual units using each unit's percentage of ownership.

In the instant cause, the Property Tax Appeal Board was provided with this information for the subject. In addition, the board of review provided the market data used to determine the subject's market value. The PTAB finds that it is clear from the record and application of the board of review's methodology, utilizing the sale of four condominium units in the multi-unit complex, the subject's fair market value was determined based on relevant market data. On the other hand, the Board finds that the appellant's evidence reflects one dated 2000 sale of which \$180,900 was deducted for personal property. The 2000 settlement statement disclosed no deduction for personal property. Nor was there any evidence of a deduction for personal property within the board's evidence. Therefore, the PTAB gives less weight to the appellant's evidence. In conclusion, the board finds the market data provided by the board of review supports the subject's assessment.

As a result of this analysis, the Property Tax Appeal Board finds the appellant failed to adequately demonstrate that the subject dwelling was overvalued by a preponderance of the evidence and no reduction is 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.

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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: April 24, 2009



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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.