PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Harold M. Noe
DOCKET NO.: 05-23397.001-R-1
PARCEL NO.: 14-21-312-054-1027

The parties of record before the Property Tax Appeal Board are Harold M. Noe, the appellant, and the Cook County Board of Review.

The subject property consists of a two-bedroom, residential condominium unit containing 1,650 square feet of living area as well as a parking space and located in Lake View Township, Cook County. The residential unit is situated on the fourth floor of a two-year-old, seven-story, masonry building containing 22 total condo units and 27 parking spaces. The subject is identified as unit #4-D and assigned a 2.9% ownership interest in the building while the garage space is identified as L-6 and assigned a .79% interest. The residential condo unit is located on parcel 14-21-312-054-1011 and the parking space is located on parcel 15-21-312-054-1027. All of the subject building's parking spaces are assigned an equal .79% ownership interest.

The appellant appeared before the Property Tax Appeal Board claiming unequal treatment in the assessment process of only the parking space as the basis of the appeal. The appellant also argued overvaluation of the parking space based on the subject's recent sale. In support of the inequity claim, the appellant submitted assessment data and descriptive information for three residential condominium buildings located within four blocks of the subject. In addition, the appellant provided a copy of the subject's garage space floor plan, a copy of the subject's sales contract and a copy of the subject's settlement statement. Based on the appellant's documents, the appellant's comparable one

(Continued on Next Page)

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

LAND:	$ 511
IMPR.:	$ 9,979
TOTAL:	$ 10,490

Subject only to the State multiplier as applicable.

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consists of a 31-unit, seven-story, residential condominium building with 60 parking spaces and an average assessed value of $3,550 per parking space. The appellant's comparable two consists of a twenty-story, 200-unit residential condominium building with 60 parking spaces and an average assessed value of $2,800 per parking space. The appellant's comparable three is new construction, built in March 2006, with prices ranging from $25,000 to $30,000 per parking space. No assessment data was available or presented for this property.

At hearing, the appellant asserted that he purchased the subject property in April 2004 for a total price of $499,000; which included $484,000 for the residential unit #4-D and $15,000 for the parking space identified as L-6. The appellant argued overvaluation based on the $15,000 contract price for the parking space. The subject's total combined assessment is $49,000 which reflects an assessment of $38,510 for the residential unit and $10,490 for the parking space. The board of review's evidence disclosed that the assessments for the subject's entire building, including both the condo units and parking, were reduced in 2005. The subject's total current combined assessment reflects a total reduction of $5,325. Based on the evidence submitted, the appellant requested a reduction in the subject's parking space assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment for the parking space of $10,490 was disclosed. The board also presented the methodology used to estimate the subject's fair market value. The board of review's evidence utilized three sales which occurred between 2003 and 2005 and included both residential units and parking. Total consideration for these three sales was $1,657,000, of that amount $15,000 was deducted for personal property. Therefore, the total adjusted consideration was $1,642,000. The board estimated the total market value of the condominium building using the adjusted sales price and the total of the percentage of ownership interest of the units sold, or 11.07%, to conclude a total value for the subject building of $14,832,881. The subject's percentage of ownership interest of .79% was then applied to the total building value to determine a fair market value of $117,179 for the parking space.

At hearing, the board of review's representative stated that the board of review would rest on the written evidence submissions. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that he disagreed with the analysis presented by the board of review and that using the same format developed a market value for the subject of $104,237.

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. The appellant's argument was unequal treatment in the assessment process. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review V. Property Tax Appeal Board, 131 Ill.2d 1 (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 the appellant has not overcome this burden.

The Board finds the appellant's arguments are without merit. First, the evidence in the 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. All of the subject building's parking spaces are assigned an equal .79% ownership interest. The evidence demonstrated that the board of review used actual sales of three residential units with parking within the subject's building to estimate the overall value of the subject's building. The overall market value of the building was then apportioned to the individual units using each unit's percentage of ownership.

The board's evidence disclosed the subject's parking space assessment to be $10,490. This assessment is correctly factored by the percentage of ownership assigned to each parking space that was established when the subject's condominium declaration was recorded. All of the subject building's parking spaces are assigned an equal .79% ownership interest. The Board finds that the subject's assessment is correct and therefore, no reduction is warranted.

Next, the Board finds the appellant presented assessment data on a total of two equity comparables. Both equity comparables contain 60 parking spaces, whereas, the subject only contains 22 total parking spaces. In addition, the appellant's comparable two contains a significantly larger number of residential units as compared to the subject's building. The appellant's comparable three is new construction, built in March 2006, with sale prices ranging from $25,000 to $30,000 per parking space, however, no assessment data was available. Accordingly, the three suggested comparables are accorded little weight.

Finally, the Board finds the subject's total combined assessment of $49,000 is supported by the subject's sale in April 2004 for a price of $499,000 which included both the residential condo unit as well as the parking space.

As a result of this analysis, the Property Tax Appeal Board finds the appellant has failed to adequately demonstrate that the subject's parking space was inequitably assessed or overvalued and a reduction 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: December 21, 2007

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.