PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Louie Ilias Christodoulopoulos
DOCKET NO.: 05-25055.001-I-1
PARCEL NO.: 04-32-302-015-1012

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Louie Ilias Christodoulopoulos, the appellant, by attorney Robert Marsico with the law firm of Crane and Norcross in Chicago and the Cook County Board of Review.

The subject property consists of a 15-year old, three-story, six-unit, apartment building condominium located within a 15 building condominium association. The appellant, via counsel, argued that there was unequal treatment in the assessment process of the improvement as the basis for this appeal.

In support of the equity argument, the appellant submitted assessment data and descriptions of five properties suggested as comparable to the subject. Colored photographs of the subject and these properties and a brief from the appellant's attorney were also submitted. The data reflects that the properties are located within one mile of the subject and are improved with a three-story, apartment building condominium. The improvements contain six apartment units per condominium and range in age from

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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:	$ 8,057
IMPR.:	$ 36,587
TOTAL:	$ 44,644

Subject only to the State multiplier as applicable.

PTAB/0466JBV

15 to 17 years and in improvement assessments from $3,048 to $6,583 per unit. Based upon this analysis, the appellant requested a reduction in the subject's improvement assessment.

At hearing, the appellant's attorney, Robert Marsico, argued that the suggested comparables submitted by the appellant are similar to the subject. He indicated that there are similar in build-out and size and that the photographs establish their comparability. In response to questioning about size comparability, Mr. Marsico indicated that because the properties are condominiums the assessor's office does not provide any information in regards to size. Mr. Marsico did indicate that the properties were all located in close proximity to the subject and may be in the same association.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's improvement assessment was $61,453 or $10,242 per unit. The board also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that four units, or 26.667% of ownership, within the subject's building sold from 2003 thru 2005 for a total of $2,974,650. An allocation for $8,000 per unit was subtracted from the sale prices to arrive at a total market value of $2,942,650. When applied to the remaining percentage of ownership, this value yields a total value for the condominium units of $11,034,799. The subject's percentage of ownership, 6.667%, was than applied to arrive at a market value for the subject of $735,690. A memorandum from William E. Cahill, Cook County Assessor's Office, was also included indicating sales of three properties for 2005 and 2006 for a total sale of $2,207,000 and a total percentage of ownership of 20%. Based on this, the memorandum indicates a total market value for the condominium units of $11,035,000. As a result of its analysis, the board requested confirmation of the subject's assessment.

In rebuttal to the board of review's evidence, Mr. Marsico argued that the board did not submit any documentation to support the sales presented by the board. In response to questions, the board of review's representative, Ray Schofield, could not explain why there two documents submitted by the board of review contradicted each other and could not point to the document that should be given more weight.

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

Appellants who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County

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

The appellant presented assessment data on a total of three equity comparables. The PTAB finds the appellant's comparables similar to the subject. These three comparables contain a three-story, masonry, six-unit apartment condominium located within one mile of the subject. The improvements are similar in age and contain the same number of units as the subject, six. The PTAB finds the photographs confirm the comparability of the properties. Their improvement assessments range from $3,048 to $6,583 per unit. In comparison, the subject's improvement assessment of $10,242 per unit falls above the range established by these comparables. The PTAB accorded no weight to the board of review's sales evidence as the documentation contradicted itself, there was no supporting documentation provided and there was no assessment information provided.

As a result of this analysis, the PTAB further finds that the appellant has adequately demonstrated that the subject's improvement was inequitably assessed by clear and convincing evidence and that a reduction is warranted.

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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: October 26, 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.