



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: The Fordham Condominium Association
DOCKET NO.: 05-26715.001-R-3 through 05-26715.306-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The Fordham Condominium Association, the appellant(s), by attorney Brian S. Maher, of Weis, DuBrock & Doody of Chicago; and the Cook County Board of Review.

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
05-26715.001-R-3	17-10-103-027-1001	264	726	\$990
05-26715.002-R-3	17-10-103-027-1002	1,422	42,184	\$43,606
05-26715.003-R-3	17-10-103-027-1003	1,087	32,247	\$33,334
05-26715.004-R-3	17-10-103-027-1004	1,223	36,263	\$37,486
05-26715.005-R-3	17-10-103-027-1005	270	6,580	\$6,850
05-26715.006-R-3	17-10-103-027-1006	1,465	43,434	\$44,899
05-26715.007-R-3	17-10-103-027-1007	1,129	33,796	\$34,925
05-26715.008-R-3	17-10-103-027-1008	1,245	36,918	\$38,163
05-26715.009-R-3	10-10-103-027-1009	270	6,580	\$6,850
05-26715.010-R-3	17-10-103-027-1010	1,465	43,434	\$44,899
05-26715.011-R-3	17-10-103-027-1011	1,129	33,497	\$34,626
05-26715.012-R-3	17-10-103-027-1012	1,245	30,250	\$31,495
05-26715.013-R-3	17-10-109-027-1013	278	8,256	\$8,534
05-26715.014-R-3	17-10-103-027-1014	1,506	44,663	\$46,169
05-26715.015-R-3	17-10-103-027-1015	1,171	34,724	\$35,895
05-26715.016-R-3	17-10-103-027-1016	1,280	37,963	\$39,243
05-26715.017-R-3	17-10-103-027-1017	278	8,256	\$8,534
05-26715.018-R-3	17-10-103-027-1018	1,506	36,595	\$38,101
05-26715.019-R-3	17-10-103-027-1019	1,171	34,726	\$35,897
05-26715.020-R-3	17-10-103-027-1020	1,280	37,963	\$39,243
05-26715.021-R-3	17-07-103-027-1021	286	6,949	\$7,235

05-26715.022-R-3	17-10-103-027-1022	1,548	37,619	\$39,167
05-26715.023-R-3	17-10-103-027-1023	1,213	35,976	\$37,189
05-26715.024-R-3	17-10-103-027-1024	1,316	39,029	\$40,345
05-26715.025-R-3	17-10-103-027-1025	286	8,481	\$8,767
05-26715.026-R-3	17-10-103-027-1026	1,548	45,913	\$47,461
05-26715.027-R-3	17-10-103-027-1027	1,213	35,976	\$37,189
05-26715.028-R-3	17-10-103-027-1028	1,316	39,378	\$40,694
05-26715.029-R-3	17-10-103-027-1029	293	8,707	\$9,000
05-26715.030-R-3	17-10-103-027-1030	1,590	38,643	\$40,233
05-26715.031-R-3	17-10-103-027-1031	1,255	37,226	\$38,481
05-26715.032-R-3	17-10-103-027-1032	1,352	32,851	\$34,203
05-26715.033-R-3	17-10-103-027-1033	293	7,134	\$7,427
05-26715.034-R-3	17-00-103-027-1034	1,590	38,643	\$40,233
05-26715.035-R-3	17-10-103-027-1035	1,255	37,226	\$38,481
05-26715.036-R-3	17-10-103-027-1036	1,352	40,094	\$41,446
05-26715.037-R-3	17-10-103-027-1037	154	4,589	\$4,743
05-26715.038-R-3	17-10-103-027-1040	2,942	88,016	\$90,958
05-26715.039-R-3	17-10-103-027-1041	160	4,773	\$4,933
05-26715.040-R-3	17-10-103-027-1042	1,713	51,263	\$52,976
05-26715.041-R-3	17-10-103-027-1043	2,512	74,493	\$77,005
05-26715.042-R-3	17-10-103-027-1044	160	4,773	\$4,933
05-26715.043-R-3	17-10-103-027-1045	1,713	50,809	\$52,522
05-26715.044-R-3	17-10-103-027-1046	2,512	75,159	\$77,671
05-26715.045-R-3	17-10-103-027-1047	160	4,773	\$4,933
05-26715.046-R-3	17-10-103-027-1048	1,713	50,809	\$52,522
05-26715.047-R-3	17-10-103-027-1049	2,512	74,493	\$77,005
05-26715.048-R-3	17-10-103-027-1050	167	4,978	\$5,145
05-26715.049-R-3	17-10-103-027-1051	1,788	53,022	\$54,810
05-26715.050-R-3	17-10-103-027-1052	2,571	76,235	\$78,806
05-26715.051-R-3	17-10-103-027-1053	167	4,978	\$5,145
05-26715.052-R-3	17-10-103-027-1054	1,788	53,022	\$54,810
05-26715.053-R-3	17-10-103-027-1055	2,571	76,383	\$78,954
05-26715.054-R-3	17-10-103-027-1056	167	4,978	\$5,145
05-26715.055-R-3	17-10-103-027-1057	1,788	53,022	\$54,810
05-26715.056-R-3	17-10-103-027-1058	2,571	76,235	\$78,806
05-26715.057-R-3	17-10-103-027-1059	174	5,183	\$5,357
05-26715.058-R-3	17-10-103-027-1061	2,672	79,226	\$81,898
05-26715.059-R-3	17-10-103-027-1063	1,863	55,255	\$57,118
05-26715.060-R-3	17-10-103-027-1064	2,672	73,226	\$75,898
05-26715.061-R-3	17-10-103-027-1065	174	5,183	\$5,357
05-26715.062-R-3	17-10-103-027-1066	1,863	55,255	\$57,118
05-26715.063-R-3	17-10-103-027-1067	2,672	79,226	\$81,898
05-26715.064-R-3	17-10-103-027-1068	180	5,367	\$5,547
05-26715.065-R-3	17-10-103-027-1069	1,937	57,447	\$59,384

05-26715.066-R-3	17-10-103-027-1070	2,772	82,196	\$84,968
05-26715.067-R-3	17-10-103-027-1071	180	5,367	\$5,547
05-26715.068-R-3	17-10-103-027-1072	1,937	57,447	\$59,384
05-26715.069-R-3	17-10-103-027-1073	2,772	82,196	\$84,968
05-26715.070-R-3	17-10-103-027-1074	180	5,367	\$5,547
05-26715.071-R-3	17-10-103-027-1075	1,937	57,447	\$59,384
05-26715.072-R-3	17-10-103-027-1076	2,772	82,196	\$84,968
05-26715.073-R-3	17-10-103-027-1077	187	5,572	\$5,759
05-26715.074-R-3	17-10-103-027-1078	2,012	59,660	\$61,672
05-26715.075-R-3	17-10-103-027-1079	2,873	85,188	\$88,061
05-26715.076-R-3	17-10-103-027-1080	187	5,572	\$5,759
05-26715.077-R-3	17-10-103-027-1082	2,873	85,188	\$88,061
05-26715.078-R-3	17-10-103-027-1083	187	5,572	\$5,759
05-26715.079-R-3	17-10-103-027-1084	2,012	59,660	\$61,672
05-26715.080-R-3	17-10-103-027-1085	2,873	85,188	\$88,061
05-26715.081-R-3	17-10-103-027-1086	194	5,777	\$5,971
05-26715.082-R-3	17-10-103-027-1087	2,087	61,893	\$63,980
05-26715.083-R-3	17-10-103-027-1088	2,973	88,158	\$91,131
05-26715.084-R-3	17-10-103-027-1089	194	5,777	\$5,971
05-26715.085-R-3	17-10-103-027-1090	2,087	61,893	\$63,980
05-26715.086-R-3	17-10-103-027-1091	2,973	88,158	\$91,131
05-26715.087-R-3	17-10-103-027-1092	2,630	77,976	\$80,606
05-26715.088-R-3	17-10-103-027-1095	2,630	77,976	\$80,606
05-26715.089-R-3	17-10-103-027-1096	2,859	84,757	\$87,616
05-26715.090-R-3	17-10-103-027-1097	2,630	77,976	\$80,606
05-26715.091-R-3	17-10-103-027-1098	2,859	84,757	\$87,616
05-26715.092-R-3	17-10-103-027-1099	2,744	81,356	\$84,100
05-26715.093-R-3	17-10-103-027-1100	2,973	88,926	\$91,899
05-26715.094-R-3	17-10-103-027-1101	2,744	81,356	\$84,100
05-26715.095-R-3	17-10-103-027-1102	2,973	22,138	\$25,111
05-26715.096-R-3	17-10-103-027-1103	2,744	81,356	\$84,100
05-26715.097-R-3	17-10-103-027-1104	2,973	88,138	\$91,111
05-26715.098-R-3	17-10-103-027-1107	2,859	84,757	\$87,616
05-26715.099-R-3	17-10-103-027-1108	3,087	91,539	\$94,626
05-26715.100-R-3	17-10-103-027-1111	2,973	88,926	\$91,899
05-26715.101-R-3	17-10-103-027-1112	3,202	94,940	\$98,142
05-26715.102-R-3	17-10-103-027-1113	2,973	88,138	\$91,111
05-26715.103-R-3	17-10-103-027-1114	3,202	94,940	\$98,142
05-26715.104-R-3	17-10-103-027-1115	2,973	88,138	\$91,111
05-26715.105-R-3	17-10-103-027-1116	3,202	94,940	\$98,142
05-26715.106-R-3	17-10-103-027-1129	1,213	35,976	\$37,189
05-26715.107-R-3	17-10-103-027-1130	1,045	30,998	\$32,043
05-26715.108-R-3	17-10-103-027-1131	1,201	35,607	\$36,808
05-26715.109-R-3	17-10-103-027-1132	199	5,920	\$6,119

05-26715.110-R-3	17-10-103-027-1133	1,255	30,501	\$31,756
05-26715.111-R-3	17-10-103-027-1134	1,087	32,247	\$33,334
05-26715.112-R-3	17-10-103-027-1135	1,235	30,014	\$31,249
05-26715.113-R-3	17-10-103-027-1136	219	6,515	\$6,734
05-26715.114-R-3	17-10-103-027-1137	1,255	37,226	\$38,481
05-26715.115-R-3	17-10-103-027-1138	1,087	32,247	\$33,334
05-26715.116-R-3	17-10-103-027-1139	1,235	30,014	\$31,249
05-26715.117-R-3	17-10-103-027-1140	219	5,338	\$5,557
05-26715.118-R-3	17-10-103-027-1141	1,297	38,455	\$39,752
05-26715.119-R-3	17-10-103-027-1142	1,129	33,497	\$34,626
05-26715.120-R-3	17-10-103-027-1143	1,270	37,656	\$38,926
05-26715.121-R-3	17-10-103-027-1144	225	6,699	\$6,924
05-26715.122-R-3	17-10-103-027-1145	1,297	31,509	\$32,806
05-26715.123-R-3	17-10-103-027-1146	1,129	27,446	\$28,575
05-26715.124-R-3	17-10-103-027-1147	1,270	37,656	\$38,926
05-26715.125-R-3	17-10-103-027-1148	225	6,699	\$6,924
05-26715.126-R-3	17-10-103-027-1149	1,339	39,705	\$41,044
05-26715.127-R-3	17-10-103-027-1150	1,171	34,726	\$35,897
05-26715.128-R-3	17-10-103-027-1151	1,304	31,693	\$32,997
05-26715.129-R-3	17-10-103-027-1152	232	6,883	\$7,115
05-26715.130-R-3	17-10-103-027-1153	1,339	39,705	\$41,044
05-26715.131-R-3	17-10-103-027-1154	1,171	34,726	\$35,897
05-26715.132-R-3	17-10-103-027-1155	1,304	38,680	\$39,984
05-26715.133-R-3	17-10-103-027-1156	232	6,945	\$7,177
05-26715.134-R-3	17-10-103-027-1157	1,381	40,955	\$42,336
05-26715.135-R-3	17-10-103-027-1158	1,213	35,976	\$37,189
05-26715.136-R-3	17-10-103-027-1160	238	5,791	\$6,029
05-26715.137-R-3	17-10-103-027-1161	1,381	40,955	\$42,336
05-26715.138-R-3	17-10-103-027-1162	1,213	35,976	\$37,189
05-26715.139-R-3	17-10-103-027-1163	1,338	32,516	\$33,854
05-26715.140-R-3	17-10-103-027-1164	238	7,068	\$7,306
05-26715.141-R-3	17-10-103-027-1165	1,926	57,099	\$59,025
05-26715.142-R-3	17-10-103-027-1166	1,389	41,200	\$42,589
05-26715.143-R-3	17-10-103-027-1167	6,287	186,397	\$192,684
05-26715.144-R-3	17-10-103-027-1170	5,231	156,458	\$161,689
05-26715.145-R-3	17-10-103-027-1173	1,946	58,230	\$60,176
05-26715.146-R-3	17-10-103-027-1174	2,009	59,578	\$61,587
05-26715.147-R-3	17-10-103-027-1175	1,450	43,003	\$44,453
05-26715.148-R-3	17-10-103-027-1176	1,360	40,680	\$42,040
05-26715.149-R-3	17-10-103-027-1177	212	6,289	\$6,501
05-26715.150-R-3	17-10-103-027-1178	1,946	58,230	\$60,176
05-26715.151-R-3	17-10-103-027-1179	2,009	59,578	\$61,587
05-26715.152-R-3	17-10-103-027-1180	1,450	43,003	\$44,453
05-26715.153-R-3	17-10-103-027-1181	1,360	40,319	\$41,679

05-26715.154-R-3	17-10-103-027-1182	212	6,289	\$6,501
05-26715.155-R-3	17-10-103-027-1183	1,946	57,714	\$59,660
05-26715.156-R-3	17-10-103-027-1184	2,009	59,578	\$61,587
05-26715.157-R-3	17-10-103-027-1185	1,450	43,003	\$44,453
05-26715.158-R-3	17-10-103-027-1186	1,360	40,319	\$41,679
05-26715.159-R-3	17-10-103-027-1187	212	6,345	\$6,557
05-26715.160-R-3	17-10-103-027-1188	2,031	60,213	\$62,244
05-26715.161-R-3	17-10-103-027-1189	2,094	62,632	\$64,726
05-26715.162-R-3	17-10-103-027-1190	1,510	44,786	\$46,296
05-26715.163-R-3	17-10-103-027-1191	1,422	42,184	\$43,606
05-26715.164-R-3	17-10-103-027-1192	221	6,556	\$6,777
05-26715.165-R-3	17-10-103-027-1193	2,031	60,213	\$62,244
05-26715.166-R-3	17-10-103-027-1194	2,094	62,077	\$64,171
05-26715.167-R-3	17-10-103-027-1195	1,510	44,786	\$46,296
05-26715.168-R-3	17-10-103-027-1196	1,422	42,184	\$43,606
05-26715.169-R-3	17-10-103-027-1197	221	6,556	\$6,777
05-26715.170-R-3	17-10-103-027-1198	2,031	60,213	\$62,244
05-26715.171-R-3	17-10-103-027-1199	2,094	28,555	\$30,649
05-26715.172-R-3	17-10-103-027-1200	1,510	44,786	\$46,296
05-26715.173-R-3	17-10-103-027-1201	1,422	42,561	\$43,983
05-26715.174-R-3	17-10-103-027-1202	221	6,556	\$6,777
05-26715.175-R-3	17-10-103-027-1203	2,114	62,692	\$64,806
05-26715.176-R-3	17-10-103-027-1204	2,177	64,556	\$66,733
05-26715.177-R-3	17-10-103-027-1205	1,570	46,568	\$48,138
05-26715.178-R-3	17-10-103-027-1206	1,485	44,048	\$45,533
05-26715.179-R-3	17-10-103-027-1207	230	6,822	\$7,052
05-26715.180-R-3	17-10-103-027-1209	2,177	64,556	\$66,733
05-26715.181-R-3	17-10-103-027-1210	1,570	46,568	\$48,138
05-26715.182-R-3	17-10-103-027-1212	230	6,822	\$7,052
05-26715.183-R-3	17-10-103-027-1214	2,177	64,556	\$66,733
05-26715.184-R-3	17-10-103-027-1215	1,570	46,568	\$48,138
05-26715.185-R-3	17-10-103-027-1217	230	6,822	\$7,052
05-26715.186-R-3	17-10-103-027-1219	2,261	67,036	\$69,297
05-26715.187-R-3	17-10-103-027-1220	1,631	48,371	\$50,002
05-26715.188-R-3	17-10-103-027-1222	239	7,109	\$7,348
05-26715.189-R-3	17-10-103-027-1224	2,261	67,036	\$69,297
05-26715.190-R-3	17-10-103-027-1225	1,631	48,371	\$50,002
05-26715.191-R-3	17-10-103-027-1240	1,691	50,154	\$51,845
05-26715.192-R-3	17-10-103-027-1242	248	7,375	\$7,623
05-26715.193-R-3	17-10-103-027-1244	2,345	69,535	\$71,880
05-26715.194-R-3	17-10-103-027-1245	1,691	50,154	\$51,845
05-26715.195-R-3	17-10-103-027-1247	248	7,375	\$7,623
05-26715.196-R-3	17-10-103-027-1248	2,366	70,117	\$72,483
05-26715.197-R-3	17-10-103-027-1249	2,429	71,981	\$74,410

05-26715.198-R-3	17-10-103-027-1250	1,752	51,936	\$53,688
05-26715.199-R-3	17-10-103-027-1251	1,674	49,618	\$51,292
05-26715.200-R-3	17-10-103-027-1252	257	7,641	\$7,898
05-26715.201-R-3	17-10-103-027-1253	2,366	70,177	\$72,543
05-26715.202-R-3	17-10-103-027-1254	2,429	71,981	\$74,410
05-26715.203-R-3	17-10-103-027-1255	1,752	51,936	\$53,688
05-26715.204-R-3	17-10-103-027-1256	1,674	49,618	\$51,292
05-26715.205-R-3	17-10-103-027-1257	257	7,641	\$7,898
05-26715.206-R-3	17-10-103-027-1259	3,563	105,586	\$109,149
05-26715.207-R-3	17-10-103-027-1261	259	7,703	\$7,962
05-26715.208-R-3	17-10-103-027-1265	3,563	105,586	\$109,149
05-26715.209-R-3	17-10-103-027-1267	259	7,703	\$7,962
05-26715.210-R-3	17-10-103-027-1268	282	8,379	\$8,661
05-26715.211-R-3	17-10-103-027-1270	3,261	106,581	\$109,842
05-26715.212-R-3	17-10-103-027-1272	259	7,703	\$7,962
05-26715.213-R-3	17-10-103-027-1273	282	8,379	\$8,661
05-26715.214-R-3	17-10-103-027-1275	3,689	109,363	\$113,052
05-26715.215-R-3	17-10-103-027-1277	271	8,051	\$8,322
05-26715.216-R-3	17-10-103-027-1278	294	8,727	\$9,021
05-26715.217-R-3	17-10-103-027-1280	3,689	109,313	\$113,002
05-26715.218-R-3	17-10-103-027-1282	271	8,051	\$8,322
05-26715.219-R-3	17-10-103-027-1283	294	8,727	\$9,021
05-26715.220-R-3	17-10-103-027-1285	3,689	109,313	\$113,002
05-26715.221-R-3	17-10-103-027-1287	271	8,051	\$8,322
05-26715.222-R-3	17-10-103-027-1288	294	8,727	\$9,021
05-26715.223-R-3	17-10-103-027-1290	3,814	113,019	\$116,833
05-26715.224-R-3	17-10-103-027-1297	282	8,379	\$8,661
05-26715.225-R-3	17-10-103-027-1298	305	9,055	\$9,360
05-26715.226-R-3	17-10-103-027-1300	3,814	113,019	\$116,833
05-26715.227-R-3	17-10-103-027-1303	305	9,055	\$9,360
05-26715.228-R-3	17-10-103-027-1305	3,940	116,746	\$120,686
05-26715.229-R-3	17-10-103-027-1307	294	8,727	\$9,021
05-26715.230-R-3	17-10-103-027-1308	316	9,383	\$9,699
05-26715.231-R-3	17-10-103-027-1309	2,722	80,663	\$83,385
05-26715.232-R-3	17-10-103-027-1310	3,940	116,746	\$120,686
05-26715.233-R-3	17-10-103-027-1311	2,031	60,185	\$62,216
05-26715.234-R-3	17-10-103-027-1312	294	8,727	\$9,021
05-26715.235-R-3	17-10-103-027-1313	316	9,383	\$9,699
05-26715.236-R-3	17-10-103-027-1314	2,722	80,663	\$83,385
05-26715.237-R-3	17-10-103-027-1315	3,940	116,746	\$120,686
05-26715.238-R-3	17-10-103-027-1316	2,031	60,185	\$62,216
05-26715.239-R-3	17-10-103-027-1317	294	8,727	\$9,021
05-26715.240-R-3	17-10-103-027-1318	316	9,383	\$9,699
05-26715.241-R-3	17-10-103-027-1322	5,658	167,676	\$173,334

05-26715.242-R-3	17-10-103-027-1325	5,658	167,676	\$173,334
05-26715.243-R-3	17-10-103-027-1328	9,012	267,036	\$276,048
05-26715.244-R-3	17-10-103-027-1331	1,592	3,903	\$5,495
05-26715.245-R-3	17-10-103-027-1334	9,773	292,307	\$302,080
05-26715.246-R-3	17-10-103-027-1348	7,892	23,606	\$31,498
05-26715.247-R-3	17-10-103-027-1352	5,718	169,515	\$175,233
05-26715.248-R-3	17-10-103-027-1356	8,965	268,143	\$277,108
05-26715.249-R-3	17-10-103-027-1357	3,600	106,741	\$110,341
05-26715.250-R-3	17-10-103-027-1358	3,600	106,741	\$110,341
05-26715.251-R-3	17-10-103-027-1359	3,747	111,084	\$114,831
05-26715.252-R-3	17-10-103-027-1360	3,747	111,084	\$114,831
05-26715.253-R-3	17-10-103-027-1362	3,894	115,448	\$119,342
05-26715.254-R-3	17-10-103-027-1363	3,894	115,448	\$119,342
05-26715.255-R-3	17-10-103-027-1364	3,966	117,579	\$121,545
05-26715.256-R-3	17-10-103-027-1365	4,265	127,580	\$131,845
05-26715.257-R-3	17-10-103-027-1366	283	8,399	\$8,682
05-26715.258-R-3	17-10-103-027-1367	4,188	125,265	\$129,453
05-26715.259-R-3	17-10-103-027-1368	4,188	124,155	\$128,343
05-26715.260-R-3	17-10-103-027-1369	4,376	129,728	\$134,104
05-26715.261-R-3	17-10-103-027-1370	4,376	129,728	\$134,104
05-26715.262-R-3	17-10-103-027-1371	4,376	134,104	\$138,480
05-26715.263-R-3	17-10-103-027-1372	4,564	135,321	\$139,885
05-26715.264-R-3	17-10-103-027-1373	588	17,435	\$18,023
05-26715.265-R-3	17-10-103-027-1374	4,564	135,321	\$139,885
05-26715.266-R-3	17-10-103-027-1375	4,564	136,531	\$141,095
05-26715.267-R-3	17-10-103-027-1377	4,753	140,914	\$145,667
05-26715.268-R-3	17-10-103-027-1378	5,763	170,847	\$176,610
05-26715.269-R-3	17-10-103-027-1380	5,763	170,847	\$176,610
05-26715.270-R-3	17-10-103-027-1382	5,658	167,753	\$173,411
05-26715.271-R-3	17-10-103-027-1383	1,285	38,447	\$39,732
05-26715.272-R-3	17-10-103-027-1387	9,162	274,055	\$283,217
05-26715.273-R-3	17-10-103-027-1390	2,568	76,153	\$78,721
05-26715.274-R-3	17-10-103-027-1391	368	1,103	\$1,471
05-26715.275-R-3	17-10-103-027-1392	5,675	169,749	\$175,424
05-26715.276-R-3	17-10-103-027-1393	8,850	26,471	\$35,321
05-26715.277-R-3	17-10-103-027-1394	10,089	301,774	\$311,863
05-26715.278-R-3	17-10-103-027-1395	3,855	115,302	\$119,157
05-26715.279-R-3	17-10-103-027-1396	1,861	55,666	\$57,527
05-26715.280-R-3	17-10-103-027-1398	5,149	154,019	\$159,168
05-26715.281-R-3	17-10-103-027-1399	5,149	154,019	\$159,168
05-26715.282-R-3	17-10-103-027-1400	6,851	20,491	\$27,342
05-26715.283-R-3	17-10-103-027-1401	6,547	19,581	\$26,128
05-26715.284-R-3	17-10-103-027-1402	7,028	210,202	\$217,230
05-26715.285-R-3	17-10-103-027-1403	5,110	152,840	\$157,950

05-26715.286-R-3	17-10-103-027-1404	5,893	176,281	\$182,174
05-26715.287-R-3	17-10-103-027-1405	8,600	257,249	\$265,849
05-26715.288-R-3	17-10-103-027-1406	282	8,454	\$8,736
05-26715.289-R-3	17-10-103-027-1407	509	15,234	\$15,743
05-26715.290-R-3	17-10-103-027-1408	509	15,234	\$15,743
05-26715.291-R-3	17-10-103-027-1409	9,285	27,771	\$37,056
05-26715.292-R-3	17-10-103-027-1410	2,799	8,371	\$11,170
05-26715.293-R-3	17-10-103-027-1411	2,546	7,617	\$10,163
05-26715.294-R-3	17-10-103-027-1412	2,600	77,764	\$80,364
05-26715.295-R-3	17-10-103-027-1413	10,097	18,489	\$28,586
05-26715.296-R-3	17-10-103-027-1060	1,863	55,255	\$57,118
05-26715.297-R-3	17-10-103-027-1062	174	5,183	\$5,357
05-26715.298-R-3	17-10-103-027-1110	3,087	91,539	\$94,626
05-26715.299-R-3	17-10-103-027-1159	1,338	39,684	\$41,022
05-26715.300-R-3	17-10-103-027-1227	239	7,109	\$7,348
05-26715.301-R-3	17-10-103-027-1295	3,814	113,019	\$116,833
05-26715.302-R-3	17-10-103-027-1319	5,658	167,676	\$173,334
05-26715.303-R-3	17-10-103-027-1343	2,858	84,737	\$87,595
05-26715.304-R-3	17-10-103-027-1344	5,947	176,297	\$182,244
05-26715.305-R-3	17-10-103-027-1397	2,859	85,515	\$88,374
05-26715.306-R-3	17-10-103-027-1361	3,747	111,084	\$114,831

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-year-old, masonry constructed, 50-story condominium building containing 247 units comprised of one, two and three bedroom units, penthouses and 11th floor town homes. In addition, there are 70 parking spaces located in the basement and on floors two through ten. The subject is located on a 16,234 square foot parcel in North Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming that the subject's aggregate assessments are incorrect and excessive based on recent sales within the subject's complex. In support of this market value argument, the appellant submitted a sales analysis and copies of the following: an Illinois Department of Revenue's 2002 sales ratio study; a listing of 56 sales and re-sales of units within the subject's building that sold from 2003 to 2005, the listing prices of the subject's available units as of April 30, 2003, reflecting prices ranging from \$385,000 to \$1,709,000 depending on size, view and amenities of the unit, and a listing of the individual unit numbers and corresponding percentage of ownership. In addition, the appellant provided grid sheets

reflecting the property index numbers (PIN), deed numbers, sale dates and sale prices for the 56 sales submitted by the appellant.

The sales analysis presented by the appellant consisted of 56 sales and re-sales of units that sold from 2003 to 2005 within the subject building for prices ranging from \$309,500 to \$1,500,000. The appellant's counsel argued the comparables had a mean unit sale price of \$681,138 and a median unit sale price of \$597,500. The appellant relied on the median unit sale price of \$597,500 and deducted a personal property allowance of \$10,000 resulting in an adjusted median unit sale price of \$587,500. Next, the appellant multiplied this amount by 247, the number of units within the subject building, to arrive at a market value for the subject of \$145,112,500. The appellant then applied the Illinois Department of Revenue's 2002 median level of assessment of 6.53% for North Township to the subject's market value which resulted in an unadjusted assessed value for the subject complex of \$9,475,846. Adding back the 70 garage units at an assessed value of \$513,789 resulted in a total requested assessed valuation of \$9,989,635 for the subject. Based on this evidence, the appellant requested the subject's aggregate assessed valuation be reduced from \$17,164,913 to \$9,989,635.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$17,164,913 was disclosed. The subject's assessment reflects a fair market value of \$175,690,000 when applying the 2005 three year median level of assessments for Cook County class 2 properties as determined by the Illinois Department of Revenue of 9.77%. (86 Ill.Adm.Code 1910.50(c)(2)). In support of its assessment of the subject property, the board of review presented a sales analysis that consisted of 49 units within the subject complex which sold from 2001 through 2004. Forty-three of these sales were also used by the appellant. The total consideration for the 49 sales was \$30,805,245 and from that amount \$245,000, or \$5,000 per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be \$30,560,245. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 14.0032%, to conclude a total market value for the subject of \$218,237,581. Based on the evidence presented, the board of review requested confirmation of the subject's total 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. The issue before the Property Tax Appeal Board is whether or not the subject's aggregate assessments are incorrect and excessive based on recent sales within the subject's complex.

When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.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 arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has not satisfied this burden.

The Board finds the appellant's argument and analysis that the subject's aggregate assessments are incorrect and excessive based on recent sales within the subject's complex unpersuasive. In the instant appeal, the appellant provided 56 units that sold from 2003 to 2005 and relied on the median unit sales price in the appellant's analysis. The Board finds the appellant failed to consider the percentage of ownership allocated to each unit within the subject complex in analyzing the sales which would provide a better unit of comparison. In addition, the Board finds the formula utilized on behalf of the appellant to determine a market value for the subject is without merit. The Board finds there was no support for the use of the median sale price per unit to establish an overall value for the complex, no support for the \$10,000 per unit personal property allowance and no support for using the 2002 median level of assessment for the township to debase the market value finding. Therefore, the Board gives the appellant's evidence no weight.

The board of review presented a sales analysis that relied on 49 units which included a majority of the sales in the appellant's evidence. These sales sold from 2001 through 2004 for a total value of \$30,805,245. Of that amount \$245,000 or \$5,000 per unit was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be \$30,560,245. The board then divided the adjusted sales price by the aggregate percentages of ownership of the units which sold, or 14.0032%, to conclude a total market value for the subject complex of \$218,237,581. The assessment for each unit was then based on the condominium unit's individual percentage of ownership as applied to the total market value. The subject's assessment reflects a fair market value of \$175,690,000 when applying the 2005 three year median level of assessments for Cook County class 2 properties as determined by the Illinois Department of Revenue of 9.77%. (86 Ill.Adm.Code 1910.50(c)(2)). The sales analysis provided by the board of review reflects a fair market value for the subject property of \$218,237,581. Therefore, the Board finds the sales analysis provided by the board of review does not indicate the units are overvalued and supports the subject's assessment. For these reasons, the Board finds a reduction in the subject's assessment is not warranted.

Docket No: 05-26715.001-R-3 through 05-26715.306-R-3

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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Member

Shawn R. Lerbis

Member

Member

Mario M. Louie

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.

January 26, 2010

Date:

Allen Castrovillari

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.