

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Geoffrey Glick
DOCKET NO.: 06-26309.001-R-1
PARCEL NO.: 14-20-416-051-1001

The parties of record before the Property Tax Appeal Board are Geoffrey Glick, the appellant, by attorney Allen A. Lefkovitz of Allen A. Lefkovitz & Associates, PC, Chicago; and the Cook County Board of Review.

The subject property is a ground floor condominium unit that is part of a seven unit, three story brick constructed building. The building was constructed in 1998. The unit has a fireplace and central air conditioning.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant presented documentation disclosing the subject property sold in December 2002 for a price of \$340,000. The appellant also provided documentation disclosing a similar unit located on the first floor of the building that had the same percentage of ownership in the common elements as the subject sold in September 2005 for a price of \$425,000. The appellant's counsel also submitted a brief stating the two first floor units are identical to each other and the five upper floor units are substantially larger than the first floor units and sold at substantially higher prices. The appellant's counsel also explained the top floor is the penthouse that is larger than the other units and more expensive than the other units. As proof for these assertions the appellant provided sales data on a second floor unit that sold for \$582,500 in September 2005 and sales data on the penthouse that sold in June 2005 for a price of \$794,500. The appellant also submitted a copy of the board of review final decision disclosing the subject had a total assessment of \$50,746. The subject's assessment reflects a market value of approximately \$501,440 using the 2006 three year median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.12% as determined by the Illinois Department of Revenue. Based on this data the appellant requested the subject's assessment be reduced to \$37,188.

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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: | \$ | 4,803 |
| IMPR.: | \$ | 38,207 |
| TOTAL: | \$ | 43,010 |

Subject only to the State multiplier as applicable.

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 contends the market value of the subject property is not accurately reflected in its assessed valuation. 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). 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. The Board finds the appellant submitted sales data on an almost identical condominium unit similarly located on the first floor that sold in September 2005 for a price of \$425,000. The subject's assessment of \$50,746 reflects a market value of approximately \$501,440 using the 2006 three year median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10.12% as determined by the Illinois Department of Revenue, which is excessive in light of the sale of a very similar condominium unit.

Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$425,000 as of January 1, 2006. Since market value has been established the 2006 three year median level of assessments for class 2 property as defined by Cook County Real Property Assessment Classification Ordinance of 10.12% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Adm.Code 1910.50(c)(2)).

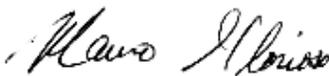
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member

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: August 24, 2009



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.