



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

APPELLANT: Country Club Hills Assoc.,LP
DOCKET NO.: 07-20841.001-C-2
PARCEL NO.: 28-27-202-006-0000

The parties of record before the Property Tax Appeal Board are Country Club Hills Assoc.,LP, the appellant, by attorney James P. Regan of Fisk Kart Katz and Regan, Ltd., in Chicago; the Cook County Board of Review.

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: \$13,433
IMPR: \$248,967
TOTAL: \$262,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a three-story masonry and concrete building containing 76,083 gross square feet of building area. The building is approximately one year old and is operated as an Independent Living Facility with 73 units. The site measures 111,945 square feet of land area located in Bremen Township, Cook County. The subject property is classified as a class 9-97 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant timely submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of fair market value. In support of the overvaluation argument, the appellant submitted an appraisal of the subject property. The appraiser utilized the income approach and the sales comparison approach in estimating a fair market value for the subject property of \$1,640,000 as of January 1, 2007. The appellant also submitted the Cook County Board of Review's final decisions regarding the subject property. The subject property has a total assessment of \$753,082, which reflects an estimated

market value of \$4,706,763 using Cook County's Real Property Assessment Classification Ordinance for Class 09-97 multi-family property of 0.16%.

Based on this evidence, the appellant requested a reduction in the subject's assessed valuation to \$262,400.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. Therefore, the Cook County Board of Review was found to be in default.

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 a reduction in the subject property's assessment is warranted.

The appellant in this appeal submitted an appraisal estimating the subject property had a fair market value of \$1,640,000 as of January 1, 2007. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill. Adm. Code §1910.40(c)). The Board finds the only evidence of the subject property's fair market value in the record is the appraisal submitted by the appellant estimating a fair market value of \$1,640,000. The subject property's total assessment of \$753,082 reflects an estimated market value of \$4,706,763, which is considerably greater than the appraised value submitted by the appellant. Therefore, a reduction in the subject property's assessment is warranted. Since fair market value has been established, the level of assessment for Cook County's Real Property Assessment Classification Ordinance for Class 09-97 multi-family property of 0.16% assessments shall apply.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: February 24, 2012

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.