



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

APPELLANT: Lawrence Fox
DOCKET NO.: 07-21143.001-R-1
PARCEL NO.: 15-01-211-083-1002

The parties of record before the Property Tax Appeal Board are Lawrence Fox, the appellant, by attorney Michael Griffin in Chicago, and 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: \$5,200
IMPR.: \$49,003
TOTAL: \$54,203**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a residential condominium unit located in a 79-year-old condominium building. The subject unit contains 1,480 square feet of living area. The property is classified as a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance and is located in River Forest, River Forest Township, Cook County.

The appellant's appeal is based on unequal treatment in the assessment process. The appellant submitted information on three comparable residential condominium units, one of which is located in the same complex as the subject. The units are located in buildings that are either 47 or 79 years old. Each unit contains 1,480 square feet of living area. No other specific descriptive data was submitted in the grid analysis. The comparable condominium units have improvement assessments of either \$30,988 or \$49,003 or \$20.94 or \$33.11 per square foot of living area. The subject's improvement assessment is \$55,694 or \$37.63 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment to \$49,003 or \$33.11 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$60,894 was disclosed. The total assessment of the subject property reflects a market value of approximately \$288,108 using the 2007 three-

year median level of assessments for Class 2 property in Cook County of 10.04% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(2)(A)).

In support of the subject's estimated market value based on its assessment, the board presented the methodology used to estimate the subject's fair market value. The board of review argued the most appropriate way to determine the market value of the subject condominium unit is to analyze recent sales of units within the subject's building. The board of review's evidence revealed in 2005 the subject condominium unit sold for \$720,000. The board of review next deducted 3% or \$21,600 for personal property. Thus, the total adjusted consideration was \$698,400 and the total of the percentage of interest of the unit which sold was 51%. Applying this percentage of ownership to the adjusted sales price resulted in a full value estimate of \$1,369,411 for the complex. As the subject has a 51% ownership interest in the common elements of the complex, the board of review concluded the subject's total value is \$698,399.

The board of review provided no equity evidence in response to the appellant's appeal. Based on the foregoing, the board of review requested confirmation of the subject property's 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 Board further finds a reduction in the subject's assessment is warranted.

The appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. 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). After an analysis of the assessment data, the Board finds the appellant has met this burden.

The appellant submitted three suggested equity comparables to support the inequity argument. The board of review provided no data responsive to the appellant's inequity contention. The Board has given less weight to comparables #2 and #3 as these units were located in newer buildings than the subject unit. The Board finds appellant's comparable #1 was most similar to the subject being in the same complex and having the same dwelling size and age as the subject unit. Due to its similarity to the subject, appellant's comparable #1 received the most weight in the Board's analysis. This comparable had an improvement assessment of \$49,003 or \$33.11 per square foot of living area. The subject's improvement assessment of \$55,694 or \$37.63 per square foot of living area is above the per-square-foot improvement assessment of the only similar comparable on this record. After considering adjustments and the differences in the appellant's comparables when compared to the subject, the Board

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finds the subject's improvement assessment is not equitable and a reduction in the subject's assessment is warranted in accordance with the appellant's request.

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: April 20, 2012



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.