



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

APPELLANT: Robert Gallas
DOCKET NO.: 07-25609.001-R-1
PARCEL NO.: 02-16-309-018-1010

The parties of record before the Property Tax Appeal Board are Robert Gallas, the appellant, by attorney Joseph G. Kusper, of Storino Ramello & Durkin in Rosemont; 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: \$6,886
IMPR.: \$35,884
TOTAL: \$42,770

Subject only to the State multiplier as applicable.

ANALYSIS

The subject consists of a 15 year old, two-story, residential condominium unit located in Palatine Township, Cook County.

The appellant, via counsel, submitted evidence that the subject's market value is not accurately reflected in its assessment. In support of this argument, the appellant presented the sales of 14 units located in the subject's condominium. The appellant's evidence listed the PIN number, sale price, sale date, 2007 assessment and corresponding percentage of ownership. These units had sale dates that ranged from April 2002 to February 2006. To compute the subject's market value, the appellant's attorney computed the sum of the recent sale prices of \$5,906,000. He then deducted \$42,000 for personal property resulting in a net total sale price of \$5,864,000. This amount was divided by the total percentage of ownership that sold of 32.3213% to arrive at a total market value for the subject building as a whole of \$18,142,835. The market value of the building as a whole was multiplied by an assessment ratio of 10% resulting in a total requested assessment for the building as a whole of \$1,814,384.

This amount was multiplied by the subject unit's percentage of ownership of 2.3610% resulting in a requested assessment for the subject unit of \$42,835.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$47,249 was disclosed. In support of the subject's assessment, the board of review submitted a memo that included raw sales data for recent sales of units within the subject building. The memo lists the Permanent Index Number, sale date, sale price, and percentage of ownership for five units located in the subject's building. The sales occurred from July 2004 to September 2006. One of units that sold is the subject unit. The memo indicates the subject unit sold for \$426,000 in March 2005. To compute the subject's market value, the board of review's representative computed the sum of the recent sale prices of \$2,400,000. He then deducted \$47,500 for personal property resulting in a net total sale price of \$2,352,500. This amount was divided by the total percentage of ownership that sold of 11.6594% to arrive at a total market value for the subject building as a whole of \$20,176,853. The market value of the building as a whole was multiplied by the subject's percentage of ownership of 2.361% resulting in a market value for the subject unit of \$476,375. As a result of its analysis, the board requested confirmation of the subject's assessment.

After reviewing the record and considering the testimony, 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.

As to the appellants overvaluation argument, when overvaluation is claimed the appellant has the burden of proving the value of the property 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 arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction based on market value is warranted.

The PTAB finds the best evidence of the subject's market value is its recent purchase for \$426,000. Both parties submitted evidence of this sale price. The Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$42,770 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that a reduction is warranted.

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

Mario M. Louie

Member

J.R.

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: March 22, 2013

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.