



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

APPELLANT: Condo Assoc. 1712-1718 Northfield Sq.
DOCKET NO.: 07-26485.001-R-1 through 07-26485.024-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Condo Assoc. 1712-1718 Northfield Sq., the appellant, by attorney Edward Larkin, of Larkin & Larkin in Park Ridge; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-26485.001-R-1	05-19-314-072-1001	2,202	22,374	\$24,576
07-26485.002-R-1	05-19-314-072-1002	2,202	22,374	\$24,576
07-26485.003-R-1	05-19-314-072-1003	2,202	22,374	\$24,576
07-26485.004-R-1	05-19-314-072-1004	2,202	22,374	\$24,576
07-26485.005-R-1	05-19-314-072-1005	2,202	22,374	\$24,576
07-26485.006-R-1	05-19-314-072-1006	2,202	22,374	\$24,576
07-26485.007-R-1	05-19-314-072-1007	2,202	22,374	\$24,576
07-26485.008-R-1	05-19-314-072-1008	2,202	22,374	\$24,576
07-26485.009-R-1	05-19-314-072-1009	2,202	22,374	\$24,576
07-26485.010-R-1	05-19-314-072-1010	2,202	22,374	\$24,576
07-26485.011-R-1	05-19-314-072-1011	2,202	22,374	\$24,576
07-26485.012-R-1	05-19-314-072-1012	2,202	22,374	\$24,576
07-26485.013-R-1	05-19-314-072-1013	2,202	22,374	\$24,576
07-26485.014-R-1	05-19-314-072-1014	2,202	22,374	\$24,576
07-26485.015-R-1	05-19-314-072-1015	2,202	22,374	\$24,576
07-26485.016-R-1	05-19-314-072-1016	2,202	22,374	\$24,576
07-26485.017-R-1	05-19-314-072-1017	2,202	22,374	\$24,576
07-26485.018-R-1	05-19-314-072-1018	2,202	22,374	\$24,576
07-26485.019-R-1	05-19-314-072-1019	2,202	22,374	\$24,576
07-26485.020-R-1	05-19-314-072-1020	2,202	22,374	\$24,576
07-26485.021-R-1	05-19-314-072-1021	2,202	22,374	\$24,576
07-26485.022-R-1	05-19-314-072-1022	2,181	22,160	\$24,341
07-26485.023-R-1	05-19-314-072-1023	2,202	22,374	\$24,576
07-26485.024-R-1	05-19-314-072-1024	2,181	22,160	\$24,341

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 31-year old, 24-unit residential condominium building situated on a 25,007 square foot parcel, located in New Trier Township, Cook County.

The appellant raised two arguments: first, that there is unequal treatment in the assessment process; and second, that the subject's market value is not accurately reflected in its assessment, as the bases of this appeal.

In support of the market value argument, the appellant, via counsel, presented a chart with five sales that occurred within the subject property. He argued that two of the five sales presented should be excluded from the sales analysis due to inflated prices. Next, he stated a market value for the building could be developed using the three sales that occurred between 2003 and 2006 for prices ranging from \$217,000 to \$252,000. The appellant then deducted a personal property allocation of 5% from the gross purchase price and listed each unit's net sale price, along with its level of assessment based on its 2007 assessment and net sale price. The appellant then solely analyzed the sale of PIN 1002, which sold for \$252,000. He applied a 5% personal property factor, reflecting an adjusted sale price for the real estate of \$239,400. Next, the appellant developed a market value for the unit by applying the Illinois Department of Revenue's median level of assessment of 8.10% for the 2002 tax year. This indicated an assessed value of \$19,391 for the unit identified by PIN 1002, or an assessed value value of \$465,012 for the entire 24-unit subject property.

The appellant's attorney submitted: a written brief detailing sales activity in the subject building and New Trier Township; the chart listing five sales within the subject with their sale date, sale price and net price subtracting a 5% personal property allowance; printouts from the assessor's website containing 2007 assessment data; a 2002 assessment ratio table from the Illinois Department of Revenue; an ASAL sale printout from the assessor's office for the subject property and another building in the development suggested as comparable; and a condominium declaration from 1970 for the Northfield Square Condominiums.

In support of the equity argument, the appellant's attorney submitted a brief indicating a comparable 24-unit building in the subject's complex that is identical to the subject building received a 2007 assessment reduction from the board of review. The board of review result was attached listing the PIN for each unit, its 2007 proposed assessment and its 2007 final assessment. Also included was an aerial map of the subject property and suggested comparable building printed from the assessor's

website. No further equity evidence was submitted. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$543,596.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's total combined final assessment of \$601,152. This assessment reflects a market value of \$5,987,570 using the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04 for Cook County Class 2 property. The board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. Mr. Panush's sales analysis used six residential condominium sales from 2004 through 2007. Total consideration from the four sales was \$1,550,500. Of that amount \$31,008, or 2% per unit, was deducted for personal property. Thus, the total adjusted sales price for the real estate was calculated to be \$1,519,492. The board's analyst then developed a market value for the building as a whole by applying the total of the percentages of ownership for the units which sold, or 25.02%, to arrive at a total market value for the subject of \$6,073,109. The board also submitted a grid listing: the property identification number for each unit in the building; its percentage of ownership; its assessment; and sales dates and prices of units that sold between 2003 and 2007. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant indicated that the units in the subject received an average assessment reduction of approximately \$490 per unit for the 2008 tax year. The board of review reduction notice was enclosed. Additionally, the appellant argued that the board of review did not address their equity argument.

After considering the arguments and reviewing the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The first issue before the Board is the appellant's contention that the subject property is overvalued. When overvaluation is claimed, 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 arm's 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 considered the market value evidence presented, the Board concludes that this evidence indicates a reduction is not warranted.

In the instant appeal, the appellant and the board of review provided the Board with recent sales. One of the appellant's sales occurred in 2003 which is too far removed from the January

1, 2007 assessment date. Accordingly, the Board reviewed the remaining six sales provided by the parties that occurred in 2004 through 2007. The Board finds the appellant used a 5% personal property allocation in its analysis. The Board further finds there was no evidence in the record to support the appellant's use of a 5% personal property deduction. In fact, there were no settlement statements or sale contracts provided by the appellant to indicate an adjustment for personal property was warranted. Therefore, the Board finds the appellant's market value argument is without merit as the sales analysis provided by the parties, absent a personal property allocation, supports the subject's current assessment.

The appellant also 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 not met this burden.

The appellant argued that there is a comparable identical 24-unit building located in the same development as the subject property, however, failed to provide the Board with sufficient evidence to determine if the subject property was over assessed. Although the comparable building presented by the appellant may be similar in location, the appellant failed to submit any descriptions of the property other than its total assessed value for each unit. There was no breakdown of land and improvement assessment and no percentage of ownership for the units in the suggested comparable listed in the condominium declaration that was submitted. Therefore, the Board is unable to determine comparability to the subject property. As a result of this analysis, the Board further finds that the appellant has not adequately demonstrated that the subject was inequitably assessed by clear and convincing evidence and a reduction is not warranted.

However, the Board finds the appellant also included evidence of the 2008 assessment for the subject property. This year is within the triennial assessment cycle that is the subject of this appeal. The Board finds that "a substantial reduction in the subsequent year's assessment is indicative of the validity of the prior year's assessment". Hoyne Savings & Loan Assoc. v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974); 400 Condominium Assoc. v. Tully, 79 Ill.App.3d 686, 690, 398 N.E.2d 951, 954 (1st Dist. 1979). Therefore, the Board finds that based upon the board of review's 2008 assessment reduction, it is appropriate to reduce the appellant's 2007 total assessment to \$589,354. Thereby, the Board finds that a reduction in the subject's assessment 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.



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: October 19, 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.