



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

APPELLANT: 2101 W. Concord LLC  
DOCKET NO.: 07-27884.001-I-1 through 07-27884.002-I-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2101 W. Concord LLC, the appellant(s), by attorney Ellen G. Berkshire, of Verros, Lafakis & Berkshire, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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
07-27884.001-I-1	14-31-331-012-0000	37,001	36,679	\$73,680
07-27884.002-I-1	14-31-331-026-0000	17,192	18,339	\$35,531

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2007 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of a two-story industrial building with 10,374 square feet of building area. The building was built in 1908 and converted to a condominium building with seven units in 2006 and 2007. The property has a 9,264 square foot site and is located in Chicago, West Chicago Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three sales within the building. Per these three sales, the appellant's analysis valued the entire condominium building at

\$3,838,765. Appellant requested a reduction based on the subject's market value of \$3,838,765. In addition, the appellant requested the land be assessed at 16% due to condominium conversion. Lastly, the appellant requested a partial assessment for the 2007 tax year due to the sale and occupancy of only three units in 2007. In support, appellant submitted an affidavit by Mr. Daniel Boyd, the subject's realtor, attesting that three of the seven of the units sold in 2007, and settlement statements for the subject's three sales.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$109,211. The subject's assessment reflects a market value of \$3,303,363 or \$29.24 per square foot of building area, land included, when using the level of assessment for Cook County Class 5b property of 36% as determined by the Cook County Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on nine comparable sales and a Trustee's Deed executed in September 2003.

At hearing, the appellant stated that the subject was purchased in 2003 as an industrial building and converted to a seven unit condominium building in 2006. Appellant's attorney withdrew the condominium market value analysis and vacancy arguments, and requested that only the level of assessment for the land be revised to 16% due to condominium conversion.

Board of review analyst stated that the level of assessment was not converted from industrial to condominium because "the subject was not fully developed in 2007" and sales of the three condominiums occurred in the latter part of 2007. The board of review analyst also indicated that the one of the subject's parcels was converted to a residential assessment in August 2007.

#### **Conclusion of Law**

The Board finds that the appellant did not submit sufficient evidence to establish that the subject property was incorrectly classified as an industrial property under the Cook County Real Property Assessment Classification Ordinance. The evidence submitted indicates that the subject as of January 1, 2007 was not fully converted from an industrial to a condominium building. Sale and completion of the three units did not occur until the latter part of 2007. Therefore, the Board finds that a change in the subject's land assessment is not justified.

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

*Tracy A. Huff*

Member

*Marko M. Louie*

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 20, 2015

*A. P. ...*

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.