



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

APPELLANT: Valley Lo Condominium No. 8
DOCKET NO.: 07-28553.001-R-1 through 07-28553.013-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Valley Lo Condominium No. 8, the appellant(s), by attorney John P. Fitzgerald, of John P. Fitzgerald, Ltd. 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
07-28553.001-R-1	04-26-103-043-1001	2,375	25,565	\$27,940
07-28553.002-R-1	04-26-103-043-1003	2,173	23,400	\$25,573
07-28553.003-R-1	04-26-103-043-1004	1,964	21,140	\$23,104
07-28553.004-R-1	04-26-103-043-1005	1,964	21,140	\$23,104
07-28553.005-R-1	04-26-103-043-1006	2,173	23,400	\$25,573
07-28553.006-R-1	04-26-103-043-1007	2,173	23,400	\$25,573
07-28553.007-R-1	04-26-103-043-1008	1,964	21,140	\$23,104
07-28553.008-R-1	04-26-103-043-1009	1,964	21,140	\$23,104
07-28553.009-R-1	04-26-103-043-1010	2,173	23,400	\$25,573
07-28553.010-R-1	04-26-103-043-1011	2,173	23,400	\$25,573
07-28553.011-R-1	04-26-103-043-1012	1,964	21,140	\$23,104
07-28553.012-R-1	04-26-103-043-1013	1,964	21,140	\$23,104
07-28553.013-R-1	04-26-103-043-1014	2,173	23,400	\$25,573

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is a Class 2-99 residential condominium dwelling. The subject consists of a 21,128 square foot parcel of land improved with a 31-year old condominium dwelling containing 13 units. The appellant argued unequal treatment in the assessment process.

In support of this equity argument, the appellant submitted assessment data for three properties located within one mile of the subject property with two of the properties located on the same block as the subject. These properties are described as

Class 2-99 condominium dwellings ranging in age from 31 to 32 years old and in size from 13 to 20 units. The properties have total assessments that range from \$275,454 to \$328,300 or from \$16,415 to \$19,649 per unit. The subject's total assessment is \$320,002 or \$22,523 per unit. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$320,002 was disclosed. This assessment reflects a market value of \$3,187,270 using the Illinois Department of Revenue's 2007 three year median level of assessment for class 2 property of 10.04%. In support of the subject's assessment, the board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that 21.34% of ownership, within the subject's building sold between 2004 and 2006 for a total of \$818,000. An allocation of four percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the building of \$3,384,366. The board also submitted a grid listing for each unit in the building: the property identification number, the percentage of ownership; the assessment. In addition, the board of review included sales data for three units that sold between 1997 and 2006. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Ms. Mary Fitzgerald requested that based on the equity comparables, the subject's assessment be reduced to \$264,941.

In response, the board of review's analyst, Mr. Roland Lara, testified that per the Illinois Property Condominium Act a condominium shall be "assessed according to percentage of ownership" which supports the board of review's condominium analysis evidence. Mr. Lara also identified four prior PTAB cases that state "that condominium shall be assessed according to percentage of ownership."

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 appellants contend 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 PTAB finds the appellant has not met this burden.

The PTAB finds that the appellant failed to submit sufficient evidence to determine if the subject property was equitably

assessed. Although the comparables presented by the appellant are within one-mile of the subject, the appellant failed to submit a key element to comparability: the percentage of ownership allocated to each unit. Therefore, the PTAB finds that appellant submitted insufficient evidence to compare and distinguish the comparables. This limited information and failure to submit any proof of assessment information regarding the comparables compounds PTAB's inability to determine if the subject is equitably assessed.

As a result of this analysis, the PTAB further finds that the appellant has not adequately demonstrated that the subject was inequitably assessed by the evidence and that a reduction is not 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.

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: November 30, 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.