



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

APPELLANT: Kevin Coogan
DOCKET NO.: 07-30286.001-R-1 through 07-30286.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kevin Coogan, the appellant, by attorney Lisa A. Marino of Marino & Assoc., PC, 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
07-30286.001-R-1	17-04-322-022-1026	7,948	26,554	\$34,502
07-30286.002-R-1	17-04-322-022-1142	556	1,859	\$2,415

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a residential condominium unit and a garage space that are part of a 119-unit residential condominium building. The property is located in Chicago, North Chicago Township, Cook County.¹

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted a brief explaining the subject is part of a 119-unit residential condominium building situated on a 121,567 square foot site. Counsel argued the subject condominium unit had a market value of \$327,250. In support of this argument the appellant's counsel explained the subject property was purchased on August 10, 2004 for a price of \$385,000. Counsel then contends \$57,750 for personal property should be deducted from the purchase price because of the unit's status as "new construction" resulting in a value for the real estate of \$327,250. In support of the market value contention the appellant submitted a copy of printout from

¹ The appellant did not complete Section III - Description of Property on the Residential Appeal form providing a complete description of the subject property. A residential condominium is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

the Cook County Recorder of Deeds indicating a warranty deed was recorded and a purchase price of \$385,000. Also submitted was an affidavit signed by the appellant stating the subject property was recently purchased in a arm's length transaction for \$385,000 on August 18, 2004.² Counsel further contends a 10% level of assessment should be applied to the total purchase price for uniformity purposes. The appellant also provided a copy of the board of review final decision issued by the board of review disclosing a total assessment of \$36,917. Based on this evidence the appellant requested the subject's assessment be reduced to \$32,725.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal 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). Proof of the market value of the subject property may consist of an appraisal of the subject property as of the assessment date at issue, a recent sale of the subject property, construction costs or comparable sales. (86 Ill.Admin.Code 1910.65(c). The Board finds the evidence submitted by the appellant does not establish that the market value of the subject property as reflected by the assessment is excessive.

In support of the overvaluation argument the appellant provided evidence that the subject property was purchased in August 2004 for a price of \$385,000. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the best evidence of market value in the record is the August 2004 sale for a price of \$385,000. The subject's assessment of \$36,917 reflects a market value of \$367,699 when applying the 2007 three year median level of assessments for class 2 residential property under the Cook County Real Property Assessment Classification Ordinance of 10.04% as determined by

² The appellant did not complete Section IV - Recent Sale Data on the Residential Appeal form detailing the circumstances surrounding the sale. Furthermore, the appellant did not provide a copy of the Illinois Real Estate Transfer Declaration associated with the sale which would have provided additional information about the sale including the net consideration paid for the real property.

the Illinois Department of Revenue, which is below the purchase price.

In her analysis the appellant made a deduction from the purchase price to purportedly account for personal property included with the sale. The Property Tax Appeal Board finds there is no evidence in this record that supports this deduction. The appellant did not provide a copy of the sales contract or a copy of the Real Estate Transfer Declaration associated with the sale to demonstrate there was any consideration given for personal property. Nor did the appellant provide any separate listing of what items were considered personal property and the value of the respective items. As a final point, the affidavit provided by the appellant did not support any deduction from the \$385,000 purchase price for items of personal property.

In conclusion, the Property Tax Appeal Board finds the evidence in this record does not demonstrate the assessment of the property is excessive in relation to the property's market value and a reduction in the 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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Member

Mark J. Louie

Shawn R. Lerbis

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: May 20, 2011

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.