FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Ivailo Toshev
DOCKET NO.: 08-20260.001-R-1
PARCEL NO.: 09-10-301-124-1003

The parties of record before the Property Tax Appeal Board are Ivailo Toshev, the appellant; 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:	$ 726
IMPR.:	$ 14,938
TOTAL:	$ 15,664

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a condominium located within a three-story, 29-year old, masonry building with six units therein. The improvement contains 906 square feet of living area with one bathroom. The appellant's appeal is based on unequal treatment in the assessment process.

As to the equity argument, the appellant submitted assessment data, descriptions, and a photograph of three other condominium units located in the subject's building. The units all contain 906 square feet of living area and are accorded unit identifiers of 2B, 3A, and 3B, respectively, while the subject's unit is 2A. They range in improvement assessments from $16.48 to $16.66 per square foot of living area. The subject contains an improvement assessment of $17.25 per square foot.

Moreover, the appellant's data indicated that the properties sold from September, 2006, through January, 2007, each for a price of $160,000. In comparison the subject's unit sold in May, 2006, for $160,000. In addition, the appellant submitted copies of the board of review's tax year 2008 decisions for the subject and each of the suggested comparables. The decisions reflect a no change in the subject's total assessment, while the suggested

comparables were all accorded a reduction in total assessment by the board of review. 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 final assessment of $16,360 was disclosed. This assessment reflects a market value of $170,417 or $188.10 per square foot when the Department of Revenue's median level of assessment for class 2, residential property of 9.60% is applied.

In support of the subject's market value, a one-page, market analysis was submitted. The analysis indicated that sales of residential units from 2005 through 2007 were considered reflecting a value of $323,000 and deducting 2% for personal property indicated a total adjusted consideration of $316,540. The percentage interest of the units sold was 34.66 reflecting a full value of $913,271 multiplied by the subject's ownership percentage of 17.41% indicating a value for the subject of $159,000. In support of this analysis, a second page of assessment data was submitted reflecting all six condominium units within the subject's building. The document reflected the assigned percentage of ownership for each unit which varied from 13.11% to 17.41%. This data indicated that the subject's condominium as well as the appellant's three suggested comparables each contain the same ownership percentage of 17.41%. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 appellant 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 PTAB finds the appellant has met this burden.

As to the equity argument, the PTAB finds that the comparables submitted by the appellant are most similar to the subject in location, percentage of ownership, size, and age. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. These comparables had improvement assessments that ranged from $16.48 to $16.66 per square foot of living area. The subject's improvement assessment is $17.25 per square foot of living area is above the range established by the comparables.

The PTAB accorded diminished weight to the board of review's market analysis due to a lack of explanation of the methodology

used therein relating to distinctly owned single-family condominiums.

As a result of this analysis, the PTAB finds the appellant has adequately demonstrated that the subject dwelling was inequitably assessed by clear and convincing evidence and 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.

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: April 22, 2011

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.