



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

APPELLANT: Charles J. McNellis
DOCKET NO.: 08-22066.001-R-1
PARCEL NO.: 17-22-110-035-1009

The parties of record before the Property Tax Appeal Board are Charles J. McNellis, the appellant, by attorney Patrick C. Doody, of The Law Offices of Patrick C. Doody 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:

LAND: \$ 25,002
IMPR.: \$ 50,619
TOTAL: \$ 75,621

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 2008 tax year. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of one residential condominium unit in an 85 unit condominium building. The subject unit has 3,600 square feet of living area and contains a 1.42% ownership interest in the condominium as a whole. The subject is situated on a 162,430 square foot site, and is located in South Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the subject condominium building. The sale prices ranged from \$312.01 to \$335.72 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$75,621. The subject's assessment reflects a market value of \$787,719, or \$218.81 per square foot of living area, including land, when applying the 2008 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.60% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a memo that included sales data for 29 recent sales of units within the subject building. Three of the sales are the same sales that were submitted by the appellant. The memo lists the Permanent Index Number, sale date, sale price, and percentage of ownership for recently sold units in the subject building. The board of review's memo computed the sum of the recent sale prices then deducted 2% for personal property resulting in a net total sale price of \$23,604,381. This amount was divided by the total percentage of ownership that sold of 35.70% to arrive at a total market value for the subject building as a whole of \$66,118,714. The market value of the building as a whole was multiplied by the subject's percentage of ownership of 1.42% resulting in a market value for the subject unit of \$938,885. As a result of its analysis, the board requested confirmation of the subject's assessment.

Conclusion of Law

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. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board notes that neither party submitted evidence that the sales contained 2% personal property. As such, the Board will not make a deduction for personal property. The Board finds all of the comparables are similar to the subject unit. Based on these sales, the Board finds the market value of the subject building is \$67,468,067. Multiplying the market value of the building by the subject's percentage of ownership of 1.42% results in a market value for the subject unit of \$958,047. When the market value of the unit is multiplied by the 2008 three year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.60% as determined by the Illinois Department of Revenue, the resulting assessment is \$91,973. The subject's current assessment is below this amount. As such, the Board finds the appellant did not meet his burden of proof and a reduction in the subject's assessment 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: August 22, 2014

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.