



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

APPELLANT: Evon Kong  
DOCKET NO.: 08-22712.001-R-1  
PARCEL NO.: 17-33-101-049-1002

The parties of record before the Property Tax Appeal Board are Evon Kong, the appellant(s); 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:** \$2,066  
**IMPR.:** \$24,622  
**TOTAL:** \$26,688

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a condominium unit with a 31.75% ownership in the condominium building. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of this argument, the appellant submitted information and data on a total of four properties suggested as comparable and located within two miles of the subject. These units sold from August 2006 to March 2009 for prices ranging from \$190,000 to \$235,000 or from \$158.33 to \$213.63 per square foot of living area. The appellant included black and white photographs of the subject and suggested comparables and copies of the multiple listing for the suggested comparables. The appellant's grid lists a sale for the subject in 2006 for \$278,000 or \$231.66 per square foot of living area. 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 \$27,299 was disclosed. This assessment yields a market value of \$284,365 when using the 2008 Department of Revenue three year median level of

assessment for Cook County residential property of 9.60%. 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 two units or 68.25% of ownership within the subject's building sold between November 2006 and June 2007 for a total of \$568,000. An allocation of 2% per unit was subtracted from the sale price for personal property to arrive at a total market value for the building of \$815,589. The subject's percentage of ownership, 31.75%, was then utilized to arrive at a value for the subject unit of \$258,949. The board also submitted several grids listing for each unit in the building: the property identification number; the percentage of ownership; the assessment; the increase in the assessment; and sales dates and prices of units that sold between 2006 and 2007. As a result of its analysis, the board 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 Board further finds a reduction in the subject's assessment is warranted.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

The PTAB finds that although the comparables presented by the appellant are similar in location and design, the appellant failed to submit a key element to comparability: the percentage of ownership allocated to each unit. Without this element, the PTAB is unable to determine comparability to the subject property. However, the PTAB finds that both parties presented evidence of the sale of the subject property in November 2006 for \$278,000. The PTAB finds this sale to be the best evidence of the subject market value.

Therefore, the PTAB finds that the subject property contained a market value of \$278,000 for the 2008 assessment year. Since the market value of the subject has been established, the 2008 Department of Revenue three year median level of assessment for Cook County Class 2 property of 9.60% will apply. In applying this level of assessment to the subject, the total assessed value is \$26,688 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds 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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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

*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.