



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

APPELLANT: Mary Pirovano  
DOCKET NO.: 08-22961.001-R-1  
PARCEL NO.: 09-34-102-045-1327

The parties of record before the Property Tax Appeal Board are Mary Pirovano, 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:** \$2,859  
**IMPR.:** \$17,607  
**TOTAL:** \$20,466

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a condominium unit within a 36-year-old three-story brick building consisting of 450 units located in Park Ridge, Maine Township, Cook County. The subject unit contains approximately 1,200 square feet of living area and features central air conditioning. The unit has a .2191% allocated ownership.

The appellant submitted evidence that the subject's fair market value is not accurately reflected in its assessment. In support of this argument, the appellant offered the subject's July 2006 purchase price of \$220,000 for both the subject and an additional parcel identified as 09-34-102-045-1767 which presumably is a parking space as it has an assessment of \$663 for 2008. In further support of the overvaluation argument, the appellant presented two grid analyses of eight comparable sales located in close proximity to the subject along with a brief further articulating the appellant's contentions.

In the brief, the appellant contends that since the purchase of the subject unit, area market values have been declining rapidly but the real estate taxes for the subject have not as shown also

in a comparison of tax bills with comparable properties.<sup>1</sup> The appellant further contends that when the subject was purchased it was "in terrible condition" and much work was needed prior to occupying the unit.

In further support of the market value argument, the appellant submitted information on eight sales comparables. The properties were improved with condominium units like the subject in the same condominium complex. The sales occurred in either 2008 or 2010 for prices ranging from \$131,000 to \$163,000.

Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$21,749 was disclosed. The subject's total assessment reflects a market value of approximately \$226,552 using the 2008 three-year median level of assessments for Class 2 property in Cook County of 9.60% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(2)(A)).

In support of the subject's estimated market value based on its assessment, the board presented the methodology used to estimate the subject's fair market value. The board of review argued the most appropriate way to determine the market value of the subject is to analyze recent sales of units within the subject's building. The board of review's evidence revealed that from 2005 through 2008 approximately 84 units within the subject's condominium sold. Included among those sales was the 2006 sale of the subject listed as having been for \$220,000. Total consideration for these 84 sales was \$13,258,081 of that amount \$265,161 or 2% was deducted for purported personal property. Thus, the total adjusted consideration was \$12,992,919 for the 84 units which sold. The board of review next estimated the total market value of the condominium complex using the adjusted sales price and the total of the percentage of interest of the units which sold, or 13.3533%, for a full value of \$97,301,187 for the condominium. As the subject has a .2191% ownership in the common elements of the condominium, the board of review concluded the subject's total value as \$213,187. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of this appeal.

The issue before the Property Tax Appeal Board is the subject's fair market value. When overvaluation is the basis of the appeal the value of the property must be proved by a preponderance of

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<sup>1</sup> The Property Tax Appeal Board is without jurisdiction to determine the tax rate, the amount of a tax bill, or the exemption of real property from taxation. (86 Ill.Admin.Code §1910.10(f)).

the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038(3<sup>rd</sup> Dist. 2002). 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 reviewed the record and considered the evidence, the Board concludes that a reduction in the subject's assessment is warranted.

The appellant submitted limited information on the July 2006 purchase price of the subject property of \$220,000. The board of review used actual sales of 84 condominium units within the complex that occurred between 2005 and 2008 to estimate the overall value of the subject condominium and included the sale of the subject among those sales analyzed. Furthermore, the board of review's analysis arrived at an estimated market value for the subject based on these sales of \$213,187. The subject currently has a total assessment of \$21,749, which reflects a market value of approximately \$226,552, which is higher than that justified by the most recent market activity of units within the condominium as analyzed by the board of review. The Property Tax Appeal Board finds, based on this evidence, that the board of review has shown through the most recent sales data that the subject's assessment is excessive by a preponderance of the evidence. Given the sales data described above, the Board finds the subject has a market value of \$213,187.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been determined the 2008 three-year median level of assessment for Class 2 property in Cook County as determined by the Illinois Department of Revenue of 9.60% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)(a)).

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: April 20, 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.