



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

APPELLANT: Valley Lo Condominium No. 8
DOCKET NO.: 08-25545.001-R-1 through 08-25545.013-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Valley Lo Condominium No. 8, the appellant, by attorney John P. Fitzgerald, of Fitzgerald Law Group, P.C. in Chicago; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-25545.001-R-1	04-26-103-043-1001	2,375	17,231	19,606
08-25545.002-R-1	04-26-103-043-1003	2,173	15,842	18,015
08-25545.003-R-1	04-26-103-043-1004	1,964	14,291	16,255
08-25545.004-R-1	04-26-103-043-1005	1,964	14,291	16,255
08-25545.005-R-1	04-26-103-043-1006	2,173	15,842	18,015
08-25545.006-R-1	04-26-103-043-1007	2,173	15,842	18,015
08-25545.007-R-1	04-26-103-043-1008	1,964	14,291	16,255
08-25545.008-R-1	04-26-103-043-1009	1,964	14,291	16,255
08-25545.009-R-1	04-26-103-043-1010	2,173	15,842	18,015
08-25545.010-R-1	04-26-103-043-1011	2,173	15,842	18,015
08-25545.011-R-1	04-26-103-043-1012	1,964	14,291	16,255
08-25545.012-R-1	04-26-103-043-1013	1,964	14,291	16,255
08-25545.013-R-1	04-26-103-043-1014	2,173	15,842	18,015

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a residential condominium unit located in Northfield, Cook County. The condo is 32 years old and is located in a building with a total of 14 units, of which 13 units are included in this appeal. The appellant argued that the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal.

In support of this equity argument the appellant submitted description and information on three comparable properties described as condominium buildings that range in age from 32 to 42 years old, in units from 13 to 20 units, and in improvement assessments from \$13,511 to \$18,843 per unit. The subject's improvement assessment is \$22,523 per unit. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

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 three units, or 21.347% of ownership, within the subject's building sold between 2004 and 2006 for a total of \$818,000. An allocation of four percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the units of \$785,282. The percentage interest of units sold, 21.34%, was then utilized to arrive at a full value of \$3,679,859 and a full value under appeal of \$3,384,366. 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 the evidence in the record supports a reduction in the subject's assessment.

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 Board finds the appellant has not met this burden.

The Board finds the comparables submitted by the appellant were similar to the subject in age and number of units. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparable properties are described as condominium buildings that range in age from 32 to 42 years old and in units from 13 to 20 units. The subject's improvement assessment is \$22,523 per unit and the comparables have improvement assessments ranging from \$13,511 to \$18,843 per unit which is below the 2008 assessment amount for the subject property. Therefore, the Board finds the subject's improvement assessment is not equitable and a reduction in the subject's assessment 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.

Donald R. Cuit

Chairman

[Signature]

Member

[Signature]

Member

[Signature]

Member

[Signature]

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 23, 2013

[Signature]

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.