



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

APPELLANT: Moran, et al.
DOCKET NO.: 08-28526.001-R-1 through 08-28526.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Moran, et al., the appellants, by attorney Robert K. Gorman of 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
08-28526.001-R-1	20-03-110-042-1001	1,300	27,190	\$28,490
08-28526.002-R-1	20-03-110-042-1002	1,300	27,100	\$28,400
08-28526.003-R-1	20-03-110-042-1003	650	14,932	\$15,582
08-28526.004-R-1	20-03-110-042-1004	650	14,838	\$15,488
08-28526.005-R-1	20-03-110-042-1005	650	14,932	\$15,582
08-28526.006-R-1	20-03-110-042-1006	650	14,944	\$15,594

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with six class 2-99 residential condominium units with an underlying parcel with 5,203 square feet of land area. The property is located in Chicago, Hyde Park Township, Cook County.

The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellants submitted evidence disclosing two of the condominium units sold in August 2006 and November 2007 for prices of \$284,900 and \$284,000, respectively. These units comprised 23.5% and 23.4% of the ownership interest in the condominium, respectively. The appellants used these sales prices as a method to calculate the assessments of the units that sold and the four remaining residential condominium units based on their respective percentages of ownership in the condominium. Based on this

evidence the appellants requested the subject's assessment be reduced.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 appellants contend 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of the market value of the subject property may consist of an appraisal of the subject property as of the assessment date at issue, a recent sale, construction costs or comparable sales. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record are the sales of two of the residential condominium units located at the subject property. These sales demonstrated the units under appeal were overvalued relative to their respective sales prices and the four remaining residential condominium units were overvalued when applying the value reflected by the two comparable sales to their respective percentages of ownership in the condominium. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellants' argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)) Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellants' request is appropriate.

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 Morris

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: May 20, 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.