



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

APPELLANT: Eugene Zarkhin
DOCKET NO.: 08-29799.001-R-2 through 08-29799.009-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eugene Zarkhin, the appellant, by attorney Patrick J. Cullerton, of Thompson Coburn LLP 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-29799.001-R-2	20-24-401-033-1002	463	16,553	\$17,016
08-29799.002-R-2	20-24-401-033-1003	475	4,786	\$ 5,261
08-29799.003-R-2	20-24-401-033-1004	669	6,740	\$ 7,409
08-29799.004-R-2	20-24-401-033-1005	463	16,553	\$17,016
08-29799.005-R-2	20-24-401-033-1006	475	16,973	\$17,448
08-29799.006-R-2	20-24-401-033-1007	669	23,903	\$24,572
08-29799.007-R-2	20-24-401-033-1017	452	4,559	\$ 5,011
08-29799.008-R-2	20-24-401-033-1018	463	16,553	\$17,016
08-29799.009-R-2	20-24-401-033-1019	475	16,973	\$17,448

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of nine residential condominium units that are part of a 19-unit condominium building located in Hyde Park Township, Cook County. The appellant indicated that he is entitled to a partial assessment reduction pursuant to 35 ILCS 200/9-160 and 35 ILCS 200/9-180.

In support of this contention of law, the appellant submitted a written brief indicating the total market value of the development should be no greater than \$3,343,101 based upon the sale prices of other units in the building, less a personal property deduction. He also argued that the market value should

be reduced by an additional 20% due to values indicated by the Standard & Poor's/Case-Schiller Home Price Indices and the Zillow Home Value Index as attached. The memo finally concluded that as these units were still under construction, a partial assessment was also warranted under 35 ILCS 20/9-160 and 35 ILCS 200/9-180. The brief indicated the adjusted assessment values considered appropriate based on the market value and partial assessment reductions.

The appellant also submitted a list of each permanent index number with its corresponding percentage of ownership, sale date and sale price with an affidavit from the property manager attesting that these figures were accurate and true. Black and white copies of an aerial map of the subject from Bing.com were also provided.

At hearing, the appellant's attorney rested on the written evidence submitted.

The board of review submitted its "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$128,197 was disclosed. This assessment reflects a market value of \$1,335,385 using the Illinois Department of Revenue's 2008 three year median level of assessment for class 2 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 six units, or 34.8% of ownership, within the subject's building sold between 2005 and 2008 for a total of \$1,134,600. An allocation of two 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 whole building of \$3,195,137 and the units under appeal of \$1,502,353, and corresponding assessment of \$150,235. The board also submitted a grid for each unit in the building listing: the property identification number; the percentage of ownership; and the assessment. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the board of review's representative argued that 35 ILCS 200/9-160 and 35 ILCS 200/9-180 are inapplicable to this situation and the appellant should be held to his burden of proof.

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

The Board finds that the appellant submitted insufficient documentation to show that these nine units were uninhabitable or unfit for occupancy as required by Sections 9-160 and 9-180 of the Property Tax Code. Additionally, there was no evidence to indicate that these units were still under construction, such as

affidavits or photos. Sections 9-160 and 9-180 of the Property Tax Code provide in part:

"The owner of property on January 1 also shall be liable, on a proportionate basis, for the increased taxes occasioned by the construction of new or added buildings, structures or other improvements on the property from the date when the occupancy permit was issued or from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use to December 31 of that year.." (35 ILCS 200/9-180).

The appellant indicated that these nine units were unsold. The remaining ten units in the building were sold in 2006, 2007 or 2008 according to the appellant's evidence. As ten units were fit for occupancy and the appellant failed to submit additional evidence that the unsold units were unfit for occupancy, this Board further finds that a reduction in the subject's improvement assessment is not warranted based on the evidence contained in the record.

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

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: November 22, 2013

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.