



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

APPELLANT: Bristol Park Condominium Assoc
DOCKET NO.: 09-00107.001-R-3 through 09-00107.122-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Bristol Park Condominium Assoc, the appellant, by attorney Michael Elliott, of Elliott & Associates, P.C. in Des Plaines; and the DuPage 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 DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-00107.001-R-3	03-04-209-001	26,190	59,160	\$85,350
09-00107.002-R-3	03-04-209-002	26,190	57,450	\$83,640
09-00107.003-R-3	03-04-209-003	26,190	57,450	\$83,640
09-00107.004-R-3	03-04-209-004	26,190	57,450	\$83,640
09-00107.005-R-3	03-04-209-005	26,190	57,450	\$83,640
09-00107.006-R-3	03-04-209-006	26,190	57,450	\$83,640
09-00107.007-R-3	03-04-209-007	26,190	59,160	\$85,350
09-00107.008-R-3	03-04-209-008	26,190	59,160	\$85,350
09-00107.009-R-3	03-04-209-009	26,190	57,450	\$83,640
09-00107.010-R-3	03-04-209-010	26,190	57,450	\$83,640
09-00107.011-R-3	03-04-209-011	26,190	57,450	\$83,640
09-00107.012-R-3	03-04-209-012	26,190	57,450	\$83,640
09-00107.013-R-3	03-04-209-013	26,190	57,450	\$83,640
09-00107.014-R-3	03-04-209-014	26,190	59,160	\$85,350
09-00107.015-R-3	03-04-209-015	26,190	59,160	\$85,350
09-00107.016-R-3	03-04-209-016	26,190	57,450	\$83,640
09-00107.017-R-3	03-04-209-017	26,190	57,450	\$83,640
09-00107.018-R-3	03-04-209-018	26,190	57,450	\$83,640
09-00107.019-R-3	03-04-209-019	26,190	57,450	\$83,640
09-00107.020-R-3	03-04-209-020	26,190	57,450	\$83,640
09-00107.021-R-3	03-04-209-021	26,190	59,160	\$85,350
09-00107.022-R-3	03-04-209-022	26,190	59,160	\$85,350
09-00107.023-R-3	03-04-209-023	26,190	57,450	\$83,640
09-00107.024-R-3	03-04-209-024	26,190	57,450	\$83,640

09-00107.025-R-3	03-04-209-025	26,190	57,450	\$83,640
09-00107.026-R-3	03-04-209-026	26,190	57,450	\$83,640
09-00107.027-R-3	03-04-209-027	26,190	57,450	\$83,640
09-00107.028-R-3	03-04-209-028	26,190	59,160	\$85,350
09-00107.029-R-3	03-04-209-029	26,190	47,230	\$73,420
09-00107.030-R-3	03-04-209-030	26,190	57,450	\$83,640
09-00107.031-R-3	03-04-209-031	26,190	57,450	\$83,640
09-00107.032-R-3	03-04-209-032	26,190	57,450	\$83,640
09-00107.033-R-3	03-04-209-033	26,190	57,450	\$83,640
09-00107.034-R-3	03-04-209-034	26,190	59,160	\$85,350
09-00107.035-R-3	03-04-209-035	26,190	59,160	\$85,350
09-00107.036-R-3	03-04-209-036	26,190	57,450	\$83,640
09-00107.037-R-3	03-04-209-037	26,190	57,450	\$83,640
09-00107.038-R-3	03-04-209-038	26,190	57,450	\$83,640
09-00107.039-R-3	03-04-209-039	26,190	57,450	\$83,640
09-00107.040-R-3	03-04-209-040	26,190	59,160	\$85,350
09-00107.041-R-3	03-04-209-041	26,190	59,160	\$85,350
09-00107.042-R-3	03-04-209-042	26,190	57,450	\$83,640
09-00107.043-R-3	03-04-209-043	26,190	57,450	\$83,640
09-00107.044-R-3	03-04-209-044	26,190	57,450	\$83,640
09-00107.045-R-3	03-04-209-045	26,190	57,450	\$83,640
09-00107.047-R-3	03-04-209-047	26,190	59,160	\$85,350
09-00107.048-R-3	03-04-209-048	26,190	57,450	\$83,640
09-00107.049-R-3	03-04-209-049	26,190	57,450	\$83,640
09-00107.050-R-3	03-04-209-050	26,190	57,450	\$83,640
09-00107.051-R-3	03-04-209-051	26,190	57,450	\$83,640
09-00107.052-R-3	03-04-209-052	26,190	47,230	\$73,420
09-00107.053-R-3	03-04-209-053	26,190	59,160	\$85,350
09-00107.054-R-3	03-04-209-054	26,190	57,450	\$83,640
09-00107.055-R-3	03-04-209-055	26,190	57,450	\$83,640
09-00107.056-R-3	03-04-209-056	26,190	57,450	\$83,640
09-00107.057-R-3	03-04-209-057	26,190	57,450	\$83,640
09-00107.058-R-3	03-04-209-058	26,190	59,160	\$85,350
09-00107.059-R-3	03-04-209-059	26,190	59,160	\$85,350
09-00107.060-R-3	03-04-209-060	26,190	57,450	\$83,640
09-00107.061-R-3	03-04-209-061	26,190	57,450	\$83,640
09-00107.062-R-3	03-04-209-062	26,190	57,450	\$83,640
09-00107.063-R-3	03-04-209-063	26,190	57,450	\$83,640
09-00107.064-R-3	03-04-209-064	26,190	59,160	\$85,350
09-00107.065-R-3	03-04-209-065	26,190	59,160	\$85,350
09-00107.066-R-3	03-04-209-066	26,190	57,450	\$83,640
09-00107.067-R-3	03-04-209-067	26,190	57,450	\$83,640
09-00107.069-R-3	03-04-209-069	26,190	57,450	\$83,640
09-00107.070-R-3	03-04-209-070	26,190	57,450	\$83,640
09-00107.071-R-3	03-04-209-071	26,190	59,160	\$85,350
09-00107.072-R-3	03-04-209-072	26,190	47,230	\$73,420

09-00107.073-R-3	03-04-209-073	26,190	57,450	\$83,640
09-00107.074-R-3	03-04-209-074	26,190	57,450	\$83,640
09-00107.075-R-3	03-04-209-075	26,190	57,450	\$83,640
09-00107.076-R-3	03-04-209-076	26,190	59,160	\$85,350
09-00107.077-R-3	03-04-209-077	26,190	47,230	\$73,420
09-00107.078-R-3	03-04-209-078	26,190	57,450	\$83,640
09-00107.079-R-3	03-04-209-079	26,190	57,450	\$83,640
09-00107.080-R-3	03-04-209-080	26,190	57,450	\$83,640
09-00107.081-R-3	03-04-209-081	26,190	59,160	\$85,350
09-00107.082-R-3	03-04-209-082	26,190	59,160	\$85,350
09-00107.083-R-3	03-04-209-083	26,190	57,450	\$83,640
09-00107.084-R-3	03-04-209-084	26,190	57,450	\$83,640
09-00107.085-R-3	03-04-209-085	26,190	57,450	\$83,640
09-00107.086-R-3	03-04-209-086	26,190	57,450	\$83,640
09-00107.087-R-3	03-04-209-087	26,190	57,450	\$83,640
09-00107.088-R-3	03-04-209-088	26,190	47,230	\$73,420
09-00107.089-R-3	03-04-209-089	26,190	47,230	\$73,420
09-00107.090-R-3	03-04-209-090	26,190	57,450	\$83,640
09-00107.091-R-3	03-04-209-091	26,190	57,450	\$83,640
09-00107.092-R-3	03-04-209-092	26,190	57,450	\$83,640
09-00107.093-R-3	03-04-209-093	26,190	57,450	\$83,640
09-00107.094-R-3	03-04-209-094	26,190	57,450	\$83,640
09-00107.095-R-3	03-04-209-095	26,190	59,160	\$85,350
09-00107.096-R-3	03-04-209-096	26,190	59,160	\$85,350
09-00107.098-R-3	03-04-209-098	26,190	57,450	\$83,640
09-00107.099-R-3	03-04-209-099	26,190	59,160	\$85,350
09-00107.100-R-3	03-04-209-100	26,190	59,160	\$85,350
09-00107.101-R-3	03-04-209-101	26,190	57,450	\$83,640
09-00107.102-R-3	03-04-209-102	26,190	57,450	\$83,640
09-00107.103-R-3	03-04-209-103	26,190	57,450	\$83,640
09-00107.104-R-3	03-04-209-104	26,190	59,160	\$85,350
09-00107.105-R-3	03-04-209-105	26,190	47,230	\$73,420
09-00107.106-R-3	03-04-209-106	26,190	57,450	\$83,640
09-00107.107-R-3	03-04-209-107	26,190	57,450	\$83,640
09-00107.108-R-3	03-04-209-108	26,190	57,450	\$83,640
09-00107.109-R-3	03-04-209-109	26,190	59,160	\$85,350
09-00107.110-R-3	03-04-209-110	26,190	47,230	\$73,420
09-00107.111-R-3	03-04-209-111	26,190	57,450	\$83,640
09-00107.113-R-3	03-04-209-113	26,190	57,450	\$83,640
09-00107.114-R-3	03-04-209-114	26,190	57,450	\$83,640
09-00107.115-R-3	03-04-209-115	26,190	59,160	\$85,350
09-00107.116-R-3	03-04-209-116	26,190	59,160	\$85,350
09-00107.117-R-3	03-04-209-117	26,190	57,450	\$83,640
09-00107.119-R-3	03-04-209-119	26,190	57,450	\$83,640
09-00107.120-R-3	03-04-209-120	26,190	57,450	\$83,640
09-00107.121-R-3	03-04-209-121	26,190	47,230	\$73,420

09-00107.122-R-3	03-04-209-112	26,190	57,450	\$83,640
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Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 121-unit condominium complex.¹ The complex contains three different model types of either two-bedroom or three-bedroom units. The units each contain 1,704 (Windham model), 1,980 (Fenwick model) or 1,981 (Stratton model) square feet of living area. Each building in the complex contains 7 units. The complex was constructed in 2006-2007 on a poured concrete slab foundation with drive-in parking on the first floor. The subject has a frame exterior construction with brick and cedar veneer and is located in Wood Dale, Addison Township, DuPage County.

The appellant appeared through counsel before the Property Tax Appeal Board arguing the fair market value of the individual units were not accurately reflected in their assessed value. In support of this argument, the appellant submitted an appraisal prepared by Certified General Real Estate Appraisers Thomas T. Cullerton and Edward V. Kling estimating the individual units had market values ranging from \$220,736.16 to \$256,618.74 as of January 1, 2009 (Appellant's Ex. A). Both Cullerton and Kling signed the appraisal report. Kling has the MAI designation.

As its witness, the appellant called Thomas T. Cullerton of Real Valuation Group LLC. Cullerton has been employed with Real Valuation Group for three years. He graduated from the University of Illinois with a major in Finance and has been appraising property since 1978.

Cullerton testified that all of the units within the condominium complex are very similar. They are stacked with two-car garages, three bedrooms and 2.5 baths generally. Cullerton testified that the smallest unit is the Windham model which contains 1,704 square feet of living area with the Fenwick and Stratton models containing 1,980 and 1,981 square feet of living area, respectively. Cullerton made an exterior inspection of the subject in addition to reviewing the floor plans obtained from the original developer, Pulte.

Cullerton testified that his office did not employ the cost approach to value because it was impractical to find any meaningful land sales of multi-family property with the reason being it was financially unfeasible to build a complex such as the subject. Cullerton further testified that it would have been difficult to determine depreciation caused by external obsolescence. Because of these reasons, he did not feel the cost

¹ There are 117 units that are the subject matter of this appeal. Pin number 03-04-209-112 was inadvertently deleted as a docket number and was subsequently added to the end of the spreadsheet.

approach to value was appropriate. Cullerton further testified that his office did not prepare an income approach to value because it is not applicable to the valuation of individual townhome units or residential townhome units. He stated they are not typically purchased for their income producing potential. The appraisers did develop the sales comparison approach to value.

Cullerton testified they looked at all of the sales within the subject development as recorded and then reviewed the Multiple Listing Service ("MLS") to see what Pulte and other owners had listed the units for. The appraisers then looked at the trends and opined that as of January 1, 2009, the 1,980 and 1,981 square foot units were selling for prices in the range of \$250,000 or \$127 per square foot of living area. The appraisers next prepared a sales study of all the units, which depicted the median sale price per square foot. The 2006 sales indicated \$167 per square foot of living area; the median sale price for the 2007 sales was approximately \$149 per square foot of living area; and the limited 2008 sales were \$131 per square foot per square foot of living area. Cullerton testified that the median sale price per square foot for 2008 and the first six months of 2009 was \$126.77, wherein they concluded \$127 per square foot of living area, including common land area, was a reasonable value estimate to apply.

In developing their estimation of value, Cullerton testified that they examined eight recent sales within the subject condominium complex (see pages 32-33 of Ex. A). Sale #1, containing 1,981 square feet of living area, was selected because it was not a short sale or foreclosure. It sold in October 2009 for \$253,500 or \$128 per square foot of living area. Cullerton reported the condition of this unit to be good. Sale #2 is a mid-2008 sale that showed a decline from the 2006 and 2007 sale price numbers of a property that was shown as a short sale. Cullerton testified this unit was originally purchased for \$327,000 and declined in value by \$52,000 or approximately 16% from the previous sale. Sale #3 is also a mid-2008 sale that originally sold for \$330,000 which sold in July 2008 for \$300,000; sale #4 originally sold for \$342,000 in June of 2006 and sold again in August of 2008 for \$260,000 or for 24% less; sale #5 is a November 2008 sale that sold in June of 2006 for \$336,000 and then sold for \$251,000 as a short sale through the MLS indicating a 26% decline in value; sale #6 was on the market as of January 1, 2009 and sold for \$250,000 in February 2009 after being originally purchased for \$318,560, which indicated a 22% decrease in value from the original sale and the subsequent sale; sale #7 was a short sale for \$251,000 in May 2009; and sale #8 is a July 2009 sale for \$207,000. Cullerton testified that sale #8 was a smaller unit whose original purchase price was \$275,000 or 25% more than its October 2007 sale price. Pages 33 to 34 of the appraisal report demonstrates the previous values and the declines in values which ranged from 10% to 25% from the previous sales. Cullerton further testified that there was a premium paid for end units which have more windows. The appraisers applied a

2% adjustment for end units. Cullerton stated they tried to exclude bank foreclosed properties. The appraisers applied a unit value of \$127 per square foot of living area with the end units having a 2% positive adjustment applied. The appraisers estimated the individual units had market values ranging from \$220,736.16 to \$256,618.74 or from \$127.00 to \$129.54 per square foot of living area, including common land area as of January 1, 2009 (Appellant's Ex. A).

During cross-examination, Cullerton testified that the typical marketing time for these types of properties was 6 to 12 months. Comparable #1 sold in 25 days, Comparable #2 sold in 70 days as a short sale, comparables #3 and #4 were not listed on the open market, comparable #5 sold in 64 days as a short sale, comparable #6 was on the market for 265 days and sold as a short sale, comparable #7 was on the market for 24 days and sold as a short sale and comparable #8 was on the market for 223 days and sold as a short sale. Cullerton further testified that he did not perform an interior inspection of any of the units and assumed all of the interiors were in good condition.

During re-direct examination, Cullerton testified that the market times as shown on the MLS may not be correct. He explained that the MLS depicts when a listing began, however, the owner may remove the property from the MLS if they decided not to sell or because it sold. If the property is relisted with the MLS after pulling it out with either the same broker or another broker, they might effect a price change which would depict a new fresh listing. Cullerton testified that it is possible that the marketing times as shown on the MLS do not depict the true marketing time of the property and as such may understate the true amount of time a property is listed. Cullerton testified that USPAP does not require an interior inspection for any appraisal.

During re-cross-examination, Cullerton testified that in the last three years, this is the only appraisal he has performed, however, his office has done several.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment for each individual unit based on model type which ranged from \$111,780 to \$114,190 per unit was disclosed.

The board of review called as its witness, Dawn Aderholt, the Residential Division Manager for Addison Township. Aderholt has the CIAO designation and has worked for the Addison Township Assessor's office since 1991. In support of the assessments, Aderholt testified that her office submitted a 2007 sales ratio study of 77 sales which indicated a level of assessment of 32.11%. She also submitted additional sales based on the model types. The assessments were segregated based on model type. Aderholt testified that with new construction, such as the subject, typically they are sold by model type which takes into account two-bedrooms, two-and-a-half bath or three-bedroom, two-

bath by model type. The additional sales occurred from 2006 to 2007. Aderholt testified that she was familiar with 2008 sales; however, they were not submitted as evidence because they were staying with the 2007 general assessment year.

Aderholt also testified that from 2007 to 2008, her records indicated a 7.6% increase in their assessments from the Supervisor of Assessments. She testified that at that time the values were still showing an increase with a three-year sales ratio study. The board of review's evidence depicts the subject's 2009 assessment was based on the general reassessment of 2007 utilizing 77 sales occurring from 2004 to 2007. The level of assessment was found to be .3211.

The board of review submitted 16 sales located within the condominium complex. The sales contained either 1,128 or 1,601 square feet of living area and sold from September 2006 to November 2007. The units contained either 1,128 or 1,601 square feet of living area and sold for prices ranging from \$275,130 to \$338,085 or from \$243.91 to \$299.72 per square foot of living area, including common land area. The units containing 1,601 square feet of living area were depicted as having an average sale price of \$299,729 and the units containing 1,128 square feet of living area were depicted as having an average sale price of \$301,962.

The board of review also submitted a spreadsheet of the appraisers' eight comparable sales indicating their original sales price in 2006 and 2007 were higher than what the units subsequently sold for in 2008 and 2009. It was argued this was indicative that the sellers were under distress to sell since they accepted less than what they originally paid.

During cross-examination, Aderholt testified that they did not make any adjustments for end units. Aderholt acknowledged that there were 2008 and 2009 sales, however they were not submitted. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. When market value is the basis of the appeal, the value 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). The Board finds the appellant has met this burden.

The Board initially finds the best evidence of the size of each individual unit was found in the testimony of Cullerton. He testified that the sizes were determined based on blueprints received from the original developer, Pulte. Aderholt testified that her office never performed an interior field inspection of the subject property, but also relied upon Pulte. The Board finds that based on the testimony herein, the differences in size

do not significantly affect the market value as much as the model type. Both parties relied upon the model type to calculate and perform their individual analysis. The appellant contends the subject's assessment for each individual unit is excessive. The Board finds the best evidence of market value in this record is found in the appraisal report submitted by the appellant.

The Board finds the appraisers examined each sale within the complex from 2006 through 2009. The data depicts that in 2009 the median sale price was \$126.26 per square foot and that for 2008 and the first six months in 2009 the median sale price was \$126.77 per square foot. The Board gave greater weight in its analysis to the eight sales submitted by the appellant. These eight sales of units within the subject condominium complex sold close to the assessment date in question from June 2008 to October 2009 for prices ranging from \$207,000 to \$300,000 or from \$121.00 to \$152.00 per square foot of living area after being on the open market from 24 days to 265 days. The appraisers applied a market value of \$127 per square foot with a 2% adjustment for end units. The Board finds this value to be reasonable and proper after examination of the data in this record. The Board finds the testimony of Cullerton to be more credible and is supported by the data contained within the appraisal report.

The Board gave little weight to the board of review's three-year sales ratio study from 2004 through 2007. In an attempt to support the subject's assessment, the board of review presented an assessed value to sale price ratio study. The Board finds this type of analysis to be flawed for multiple reasons. The Property Tax Appeal Board finds it can give little credence to this evidence. The Property Tax Appeal finds that the board of review failed to present substantive documentary evidence to support their opinion regarding the fair market value for the individual condominium units as of the assessment date in question. The Board further finds the proper method to calculate assessment to value ratios for ad valorem taxation purposes is by using a property's prior year's assessment divided by its arm's-length sale price. The board of review failed to use recent sale prices, but instead, relied upon sales occurring in 2006. The Board finds the sales ratio study does not provide credible value for any unit under appeal.

In this same context, the Board finds the board of review's sales ratio study was not performed on a countywide basis, the properties selected were not random, and the board of review did not properly edit the data. Peacock v. Property Tax Appeal Board, 339 Ill.App.3d 1060, (4th Dist. 2003). The Board finds the courts have held that in determining whether to use a township or county sales ratio, considerations of practicality dictate the use of the county ratio. People ex rel. Kohorst v. Gulf, Mobile & Ohio R.R. Co., 22 Ill.2d 104, 174 (1961). The courts look to the county as a whole in order to determine whether the property at issue is being assessed in accordance with the constitutional guaranty of equity and uniformity of taxation. Additionally, the courts have held that "even if the studies show a disparity in

the levels of assessment of residential property within the same township, we cannot find that the evidence shows that a township level of assessment, rather than a countywide level, is the proper one. In re App. of County Treasurer (Twin Manors), 175 Ill.App.3d 562, (1st Dist. 1988). Thus, a review of case law indicates that the courts look at the "assessment level for the county as a whole" rather than selective properties in a given area, as the board of review did in this instant appeal.

The board of review also submitted 16 sales located within the condominium complex; however, these sales occurred from September 2006 to November 2007. The Board finds it problematic the board of review failed to submit any 2008 or 2009 sales of individual units within the subject condominium complex, even though they existed, or sales of other condominiums located within the subject's immediate market area as evidence to support the assessments. The Board finds these 2006 and 2007 sales are too remote in time to be indicative of the subject unit's market value as of the assessment date in question, particularly in light of evidence of a downward trend in prices. The Board gave these sales little weight in its analysis. The board of review argued that the appellant's evidence related to declining values as found from the original purchase price paid in 2006 and the subsequent sale price in 2008 and 2009 indicate the sellers were under distress to sell since they accepted less than what they originally paid. The Board gave this contention no weight. Instead, the Board finds this supports the appellant's claim that the market value for these units in this condominium complex were substantially declining in 2009 as compared to their original purchase price in 2006. Further, the Board finds the board of review failed to refute the sales submitted by the appellant as not being indicative of an arm's-length transaction. Even though several of the sales were not on the open market for the typical marketing times for this type of property, the Board finds the sales, including short sales, which Cullerton testified were on the open market from 25 to 265 days, were consistent as being an arm's length transaction.

The Board finds the appellant's appraisers clearly demonstrated a decline in market values for the units from the original purchase price to the 2008-2009 subsequent date of sale. The appellants also pointed out that the units are very similar in nature with only subtle differences in model type. The appraisers estimated the market value for each individual unit based on square footage of living area with a 2% adjustment for end units, which the Board finds is proper and just.

The Board finds the appraisers' estimated market value for each condominium unit ranged from \$220,736.16 to \$256,618.74 or from \$127.00 to \$129.54 per square foot of living area, including common land area. The subject's assessment reflects an estimated market value ranging from \$335,373.53 to \$342,604.26 or from \$212.01 to \$297.32 per square foot of living area, including common land area, which the Board finds is higher than is justified by the 2008 and 2009 market activity.

The Board finds, based on this evidence, the appellant has demonstrated the subject's assessment is excessive by a preponderance of the evidence and a reduction in the subject's assessment is warranted commensurate with the appraisal report.

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.

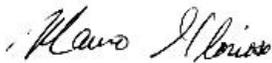


Chairman



Member

Member



Member

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 18, 2014



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.