



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

APPELLANT: Tarun Mirchandani
DOCKET NO.: 09-20107.001-R-1
PARCEL NO.: 11-18-119-036-1098

The parties of record before the Property Tax Appeal Board are Tarun Mirchandani, the appellant, by attorney Liat R. Meisler of Golan & Christie 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:

LAND: \$540
IMPR.: \$26,375
TOTAL: \$26,915

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is a residential condominium unit in a 592 unit condominium. The subject is approximately four years old. The subject unit has a .35% of ownership interest in the condominium. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is

located in Evanston, Evanston Township, Cook County. Class 2-99 property has an Ordinance level of assessment of 10% for the 2009 tax year.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on seven equity comparables. The appellant indicated each comparable was a four year old class 2-99 residential condominium. No other descriptive information about the units was provided. Two of the comparables were identified as being located in the subject's building while the five remaining comparables were located in a different building. These properties had total assessments ranging from \$17,400 to \$21,354. The appellant indicated that the comparables had an average total assessment or \$18,489. The appellant requested the subject's total assessment be reduced to \$18,489.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$26,915 was disclosed. The subject's assessment reflects a market value of \$269,150 when applying the Ordinance level of assessment for class 2-99 property.

In support of the assessment the board of review submitted documentation listing the various units in the subject's condominium and their respective percentages of ownership. The document indicated the subject property had a .35% ownership interest in the condominium. The evidence provided by the board of review also included an analysis prepared by Matt Panush, an analyst with the Cook County Board of Review. He indicated the total consideration for 43 of residential units in the subject's condominium from 2006 thru 2009 was \$15,113,121. The analyst deducted \$302,242 or 2% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$14,809,878. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 16.9% indicated a full value for the condominium property of \$87,632,417. In the document the analyst attributed an incorrect percentage of ownership interest for the subject property. When applying the subject's percentage of ownership in the condominium of .35% to the estimated full value for the condominium results in an estimated market value for the subject unit of \$306,714, which is greater than the market value of the subject as reflected by its assessment.

The board of review evidence also disclosed appellant's equity comparables #1 and #2 had a .24% and a .25% ownership interest in the condominium, respectively, as compared to the subject's .35% ownership in the condominium.

Conclusion of Law

The appellant contends unequal treatment in the subject's 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 assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989); 86 Ill.Admin.Code 1910.63(e). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The Board gives no weight to the appellant's assessment inequity argument. First, the Board finds the appellant provided limited descriptions with respect to the subject condominium building and the subject condominium unit. Additionally, the appellant provided limited descriptions with respect to the purported comparables. With respect to the two equity comparables located in the subject building, these comparables had total assessments of \$18,456 and \$19,224. When dividing their total assessments by their respective ownership interest in the condominium of .24% and .25% results in values of \$8,024,348 and \$7,689,600 per percent of ownership, respectively. When dividing the subject's total assessment of \$26,915 by its ownership interest in the condominium of .35% results in a value of \$7,690,000 per percent of ownership, which is between the two equity comparables located in the subject condominium. The Board finds this evidence indicates the subject's assessment is equitable.

With respect to the remaining equity condominium units presented by the appellant that were located in a different condominium, the Board finds the appellant presented no market data to demonstrate the comparables and the subject property were similar in value but assessed at substantially different proportions of fair cash value. The Board finds the appellant failed to demonstrate these comparables and the subject were similar condominiums with similar by-laws, rules, regulations, fee structures, unit sizes, amenities, occupancy rates, parking and locations. As a result, the Board gives this evidence no weight.

The Board further finds the board of review presented a market analysis that supported the assessment of the subject property.

In conclusion, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's assessment was inequitable and a reduction in the assessment is not justified.

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: August 22, 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.