



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

APPELLANT: Dragicic Biagovich
DOCKET NO.: 09-20581.001-R-1 through 09-20581.040-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dragicic Biagovich, the appellant, by attorney Glenn S. Guttman, of Rieff Schramm Kanter & Guttman 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
09-20581.001-R-1	11-30-307-224-1001	1,604	7,543	\$9,147
09-20581.002-R-1	11-30-307-224-1002	1,618	7,608	\$9,226
09-20581.003-R-1	11-30-307-224-1003	1,514	7,120	\$8,634
09-20581.004-R-1	11-30-307-224-1004	1,625	7,641	\$9,266
09-20581.005-R-1	11-30-307-224-1005	1,604	7,543	\$9,147
09-20581.006-R-1	11-30-307-224-1006	1,618	7,608	\$9,226
09-20581.007-R-1	11-30-307-224-1007	1,597	7,511	\$9,108
09-20581.008-R-1	11-30-307-224-1008	1,618	7,608	\$9,226
09-20581.009-R-1	11-30-307-224-1009	1,597	7,511	\$9,108
09-20581.010-R-1	11-30-307-224-1010	1,618	7,608	\$9,226
09-20581.011-R-1	11-30-307-224-1011	1,625	7,641	\$9,266
09-20581.012-R-1	11-30-307-224-1012	2,441	11,478	\$13,919
09-20581.013-R-1	11-30-307-224-1013	1,514	7,120	\$8,634
09-20581.014-R-1	11-30-307-224-1014	1,625	7,641	\$9,266
09-20581.015-R-1	11-30-307-224-1015	1,618	7,608	\$9,226
09-20581.016-R-1	11-30-307-224-1016	1,625	7,641	\$9,266
09-20581.017-R-1	11-30-307-224-1017	1,625	7,641	\$9,266
09-20581.018-R-1	11-30-307-224-1018	1,625	7,641	\$9,266
09-20581.019-R-1	11-30-307-224-1019	1,618	7,608	\$9,226
09-20581.020-R-1	11-30-307-224-1020	1,611	7,576	\$9,187
09-20581.021-R-1	11-30-307-224-1021	1,618	7,608	\$9,226

09-20581.022-R-1	11-30-307-224-1022	1,618	7,608	\$9,226
09-20581.023-R-1	11-30-307-224-1023	1,618	7,608	\$9,226
09-20581.024-R-1	11-30-307-224-1024	2,427	11,413	\$13,840
09-20581.025-R-1	11-30-307-224-1025	1,618	7,608	\$9,226
09-20581.026-R-1	11-30-307-224-1026	2,441	11,478	\$13,919
09-20581.027-R-1	11-30-307-224-1027	1,514	7,120	\$8,634
09-20581.028-R-1	11-30-307-224-1028	1,625	7,641	\$9,266
09-20581.029-R-1	11-30-307-224-1029	1,631	7,673	\$9,304
09-20581.030-R-1	11-30-307-224-1030	1,625	7,641	\$9,266
09-20581.031-R-1	11-30-307-224-1031	1,625	7,641	\$9,266
09-20581.032-R-1	11-30-307-224-1032	1,625	7,641	\$9,266
09-20581.033-R-1	11-30-307-224-1033	1,618	7,608	\$9,226
09-20581.034-R-1	11-30-307-224-1034	1,618	7,608	\$9,226
09-20581.035-R-1	11-30-307-224-1035	1,618	7,608	\$9,226
09-20581.036-R-1	11-30-307-224-1036	1,618	7,608	\$9,226
09-20581.037-R-1	11-30-307-224-1037	1,618	7,608	\$9,226
09-20581.038-R-1	11-30-307-224-1038	2,427	11,413	\$13,840
09-20581.039-R-1	11-30-307-224-1039	470	2,211	\$2,681
09-20581.040-R-1	11-30-307-224-1040	470	2,211	\$2,681

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 56 years old, and consists of a multi-story residential condominium apartment building of masonry construction containing 35 residential units. The property has a 38,259 square foot site and is located in Rogers Park Township, Cook County. The property is classified as a Class 2-99 property by the Cook County Assessor under the Cook County Real Property Assessment Classification Ordinance (the "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an

appraisal estimating the subject property had a market value of \$3,110,000 as of October 29, 2008. The appellant also submitted a letter from the appraiser stating the appraiser's conclusion of value would be the same as of June 9, 2009. The appraisal report disclosed the building had been converted to a condominium building of 38 units, two of which sold. The owner of the subject property rented the remaining units. The appraiser applied the income and sales comparison approaches to appraisal and opined that the highest and best use of the subject was as a rental apartment building. The appraiser used eleven sale comparisons in his report. Each of the eleven properties was classified as Class 3 under the Ordinance, and was a rental apartment building of more than seven units each. In applying the income approach, the appraiser disclosed a rent roll, and income and expense data.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$372,833. The subject's assessment reflects a market value of \$4,189,135 when applying the 2009 three-year median level of assessment of 8.90% for class 2 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a brief arguing that the subject should be classified as a Class 3 property under the Cook County Assessor under the Cook County Real Property Assessment Classification Ordinance because it is utilized as an income producing rental building. Class 3 rental properties under the Ordinance are seven or more units, and are assessed at the 2009 level of 16% of market value as determined by the Ordinance.

Conclusion of Law

The appellant contends 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. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives no weight to the appraisal report. Each sale comparable used by the appraiser was a Class 3 rental apartment building. None of the comparables were for residential apartment buildings. The subject consists of more than seven rental apartments, and it has been rented to tenants rather than marketed as a condominium building. The appellant's own appraiser disclosed information that the building was utilized as a rental apartment building and that the highest and best use was the same. The subject is classified as a Class 2-99 residential condominium property. Indeed, the appellant asserts in his evidence that the building is residential condominium property. The subject is either a Class 2 residential condominium or it is a Class 3 rental condominium. If it is Class 2 residential condominium, then the appraisal report is without merit as it failed to provide acceptable comparables. If it is Class 3 rental condominium, then the subject property would be assessed at the 2009 Ordinance level of 16%. Based on this evidence the Board finds a reduction in the subject's 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

Mark Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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: July 24, 2015

[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.