



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

APPELLANT: Clinton Ruch
DOCKET NO.: 09-20775.001-R-1
PARCEL NO.: 11-32-400-048-1001

The parties of record before the Property Tax Appeal Board are Clinton Ruch, the appellant, by attorney Christopher G. Walsh, Jr. 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:

LAND: \$2,221
IMPR.: \$37,804
TOTAL: \$40,025

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 improved with a residential condominium unit in a 12 unit condominium building. The unit has 12.5% ownership interest in the condominium. The building is approximately 100 years old. The property is located in Chicago, Rogers Park Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance (hereinafter

"Ordinance"). Class 2-99 property has an Ordinance level of assessment of 10% for the 2009 tax year.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on in June 2006 for a price of \$345,000. In support of the purchase the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the total net consideration for the property was \$345,000. The transfer declaration also indicated the property was advertised for sale and the appellant indicated the parties were not related. Based on this evidence, the appellant requested the subject's assessment be reduced to \$34,500 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$43,500. The subject's assessment reflects a market value of \$435,000 when using the Ordinance level of assessments for class 2-99 property of 10%.

In support of the assessment the board of review submitted documentation listing four sales of units in the subject's condominium, which included the sale of the subject property, and their respective percentages of ownership. The documentation provided by the board of review indicated the subject property had a 12.50% ownership interest in the condominium. The evidence provided by the board of review also included an analysis prepared by Dan Michaelides, an analyst with the Cook County Board of Review. He indicated the total consideration of four residential units in the subject's condominium that sold from 2006 thru 2009 was \$1,117,500. The analyst deducted \$22,348 or 2% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$1,095,152. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 34.9% indicated a full value for the condominium property of \$3,137,971. When applying the subject's percentage of ownership in the condominium of 12.5% to the estimated full value for the condominium resulted in an estimated market value for the subject unit of \$392,246, which is less than the market value of the subject as reflected by its assessment.

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 evidence in the record supports a reduction in the subject's assessment.

The record contains evidence provided by both the appellant and the board of review that the subject sold in June 2006 for a price of \$345,000. In its analysis the board of review considered the sale of the subject property as well as three additional sales in the subject's condominium that sold more proximate in time to the assessment date at issue. The Board finds the four sales, including the subject, had a total consideration of \$1,117,500. In its analysis the board of review made a 2% deduction for personal property associated with these sales. The Board finds there was no support for this deduction especially in light of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the total net consideration for the subject property was \$345,000 with no deduction for personal property. Dividing the total consideration of these sales by the percentage of interest of ownership in the condominium for the units that sold of 34.9% indicates a full value for the condominium property of approximately \$3,202,005. When applying the subject's percentage of ownership in the condominium of 12.5% to the estimated full value for the condominium results in an estimated market value for the subject unit of \$400,250, which is less than the market value of the subject as reflected by its assessment. Based on this record the Board finds a reduction in the subject's assessment is 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: September 19, 2014

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.