



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

APPELLANT: Denise Byrne
DOCKET NO.: 09-21730.001-R-1
PARCEL NO.: 14-05-321-070-1003

The parties of record before the Property Tax Appeal Board are Denise Byrne, the appellant(s); 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: \$ 3,986
IMPR.: \$31,904
TOTAL: \$35,890

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a class 2-99 residential condominium unit within a masonry building containing six total units, and is located in Lake View Township, Cook County. The appellant argued that there was unequal treatment in the assessment process, and that the market value of the subject property is not accurately reflected in its assessed value.

In support of the equity argument, the appellant submitted descriptive and assessment data for the subject property and 41 comparable condominium units located within the subject's neighborhood. The suggested comparables are located in masonry buildings which contain six units each, and that range in age from 10 to 97 years old. The 41 comparables' total assessments range from \$24,476 to \$33,400. Five of the comparables are from within the subject's building, and they range in total assessment from \$25,511 to \$33,400. The appellant also submitted a list detailing the percentage of ownership for the units within the subject's building, and an email from April Lindauer to the appellant dated March 25, 2010, which details the percentage of ownership for six of the comparables (PINs 14-05-106-029-1001 to -1006).

In support of the overvaluation argument the appellant submitted three sales comparables of condominium units from within the

subject's neighborhood. These comparables are described as being within a masonry building with six total units, and ranging in age from 91 to 97 years old, and is size from 1,400 to 1,600 square feet. All of the units have one bath, and one of the units has a fireplace. These units sold between January 2010 and April 2010 for between \$238,000 and \$254,500. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$37,823 was disclosed. This assessment reflects a market value of \$424,978 using the 2009 Illinois Department of Revenue three year median level of assessment for class 2 property of 8.90%. In support of the subject's assessment, the board of review submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that one unit, or 15.68% of ownership, within the subject's building sold in May 2006 for \$335,000. An allocation of two percent for personal property was subtracted from the sales price, and then divided by the percentage of interest of the unit to arrive at a total market value for the building of \$2,093,750. The subject's percentage of ownership, 19.26%, was then utilized to arrive at a value for the subject of \$403,256. The board of review also submitted a list of 15 condominium units sold in 2009 and 2010. The list includes the units' PINs, sales price, and percentage of ownership. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the board of review's sales list of 15 properties included 12 properties that are not similar to the subject. The appellant also re-affirmed the evidence previously submitted.

At hearing, the appellant re-affirmed the evidence previously submitted, and the board of review representative, Gabrielle Nicolau, rested on the evidence.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence

presented, the Board concludes that the evidence shows a reduction is warranted.

The Board gave diminished weight to the sales comparables submitted by the appellant because these properties were not in the subject's building, and the appellant did not submit any evidence that described the characteristics of these units. Therefore, the Board finds that appellant has not proven, by a preponderance of the evidence, that a reduction is warranted. However, the board of review's own evidence shows that the subject is overvalued. The board of review's analysis shows that the subject's market value for tax year 2009 was \$403,256. The subject's current market value of \$424,978 is above this amount. Therefore, the Board finds that a reduction is warranted.

Based on this record the Board finds that the subject property had a market value of \$403,256 for the 2009 assessment year. Since market value has been determined, the 2009 Illinois Department of Revenue three year median level of assessment for class 2 property of 8.90% shall apply and a reduction is warranted. Furthermore, the Board further finds that since the subject's market value has been adjusted, the subject is now equitably and uniformly assessed.

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: May 18, 2012



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.