



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

APPELLANT: Yuriy Shapiro  
DOCKET NO.: 09-24210.001-R-1  
PARCEL NO.: 10-28-220-032-1021

The parties of record before the Property Tax Appeal Board are Yuriy Shapiro, the appellant; 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:** \$ 1,190  
**IMPR.:** \$ 17,500  
**TOTAL:** \$ 18,690

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a residential condominium unit located in a 25-unit residential condominium building. The subject unit contains 1,290 square feet of living area and has a 4.27% ownership interest in the subject building. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this argument, the appellant submitted sale and descriptive information regarding four suggested sales comparables. The comparables consist of two-bedroom residential condominium units. Comparable #1 is located in the subject building and contains 4.07% ownership in the subject building. The other comparables are located in different condominium buildings. The appellant's grid sheet did not list comparables #2 through #4's proximity to the subject. The appellant's suggested comparables contain from 1,240 to 1,300 square feet of living area and sold from May 2009 through December 2009 for prices that ranged from \$135,000 to \$157,500, or \$104.65 to \$121.15 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$19,399 was disclosed. This assessment reflects a market value of \$217,966 using the Illinois Department of Revenue's 2009 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 memorandum that indicates there were two recent sales within the subject building. One of the units, identified by PIN 10-28-220-032-1011, contains 3.39% ownership in the subject building and sold in May 2008 for \$166,000. The second unit, identified by PIN 10-28-220-032-1020, contains 4.27% ownership in the subject building and sold in December 2007 for \$210,000.

The board of review totaled the two recent sale prices then deducted 2% for personal property resulting in \$368,480. This amount was then divided by the total percentage of interest sold, or 7.66%, resulting in a full market value of the subject building of \$4,810,444. This amount was then multiplied by the subject unit's 4.27% ownership, resulting in a market value for the subject unit of \$205,406. Based on this analysis, the board requested confirmation of the subject's assessment.

In written rebuttal, the appellant asserted that the sale dates used in the county's analysis were too distant in time from 2009 and that 2007 sale prices should be adjusted downward by 26% based on the sales information the county provided.

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 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd 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 PTAB concludes that the evidence indicates a reduction is warranted.

The parties submitted a total of six suggested sales comparables. The PTAB finds the appellant's comparable #1 and the board of review's comparables are the most similar to the subject unit as they are located within the subject building. Less weight was given to the other comparables as they are located in different condominium buildings. The most weight was given to the board of review comparable identified by PIN 10-28-220-032-1020 as it contains the same percentage of ownership as the subject unit. This unit sold for \$210,000 in December 2007. When the Illinois

Department of Revenue's 2009 three year median level of assessment for class 2 property of 8.90% is applied to this sale price, the result is an assessment of \$18,690.

Therefore, after considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the subject's assessment is not supported and a reduction in the subject's improvement assessment is warranted.

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.



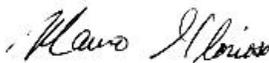
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Chairman



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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 19, 2013



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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.