FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Valley Lo Condominium #8., Inc.
DOCKET NO.: 09-30108.001-R-1 through 09-30108.013-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Valley Lo Condominium #8., Inc., the appellants, by attorney John P. Fitzgerald, of Fitzgerald Law Group, P.C. in 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-30108.001-R-1	04-26-103-043-1001	1,484	18,808	$20,292
09-30108.002-R-1	04-26-103-043-1003	1,358	17,098	$18,456
09-30108.003-R-1	04-26-103-043-1004	1,227	15,388	$16,615
09-30108.004-R-1	04-26-103-043-1005	1,227	15,388	$16,615
09-30108.005-R-1	04-26-103-043-1006	1,358	17,098	$18,456
09-30108.006-R-1	04-26-103-043-1007	1,358	17,098	$18,456
09-30108.007-R-1	04-26-103-043-1008	1,227	15,388	$16,615
09-30108.008-R-1	04-26-103-043-1009	1,227	15,388	$16,615
09-30108.009-R-1	04-26-103-043-1010	1,358	17,098	$18,456
09-30108.010-R-1	04-26-103-043-1011	1,358	17,098	$18,456
09-30108.011-R-1	04-26-103-043-1012	1,227	15,388	$16,615
09-30108.012-R-1	04-26-103-043-1013	1,227	15,388	$16,615
09-30108.013-R-1	04-26-103-043-1014	1,358	17,098	$18,456

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a residential condominium unit located in Northfield, Cook County. The condo is 32 years old and is located in a building with a total of 14 units, of which 13 units are included in this appeal. The appellant argued that the subject property is not accurately reflected in the property's assessed valuation as the bases of this appeal. In support of this equity argument the appellant submitted description and information on three comparable properties described as condominium buildings that have 13 units that range in age from 26 to 42 years old and in improvement assessments from $13,450 to $18,372 per unit. The subject's improvement assessment is $20,864 per unit. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

In support of the subject's assessment, the board of review also submitted a memo from Matt Panush, Cook County Board of Review Analyst. The memorandum shows that three units, or 21.340% of ownership, within the subject's building sold between 2006 and 2008 for a total of $846,500. An allocation of two percent per unit for personal property was subtracted from the aggregate sales price then divided by the percentage of interest of units sold to arrive at a total market value for the units of $829,571. The percentage interest of units sold, 21.34%, was then utilized to arrive at a full value of $3,887,399. As a result of its analysis, the board requested confirmation of the subject's assessment.

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.

The appellant contends unequal treatment in the subject's improvement 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 assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the Board finds the appellant has met this burden.

The Board finds the comparables submitted by the appellant were similar to the subject in age and number of units. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparable properties are

described as condominium buildings that have 13 units and range in age from 26 to 42 years old. The subject's improvement assessment is $20,864 per unit and the comparables have improvement assessments ranging from $13,450 to $18,372 per unit which is below the 2009 assessment amount for the subject property. Therefore, the Board finds the subject's improvement assessment is not equitable and a reduction in the subject's 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.

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: December 19, 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.