



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

APPELLANT: Bridget McAdams
DOCKET NO.: 11-27741.001-R-1
PARCEL NO.: 18-33-310-050-1125

The parties of record before the Property Tax Appeal Board are Bridget McAdams, the appellant(s); 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:

LAND: \$1,293
IMPR.: \$18,310
TOTAL: \$19,603

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10-year old, condominium townhouse located in a large complex located in Lyons Township. The appellant argues that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of this argument, the appellant submitted descriptions and sales information on three properties suggested as comparable and located within one block of the subject. The properties are described as two-story, frame and masonry, condominium townhouses with various amenities. The properties are 10-years old and in range in approximate size from 1,780 to 2,080 square feet of living area. Two of the properties sold August 2010 for prices ranging from \$157,000 to \$179,000 or from

\$75.48 to \$100.56 per square foot of an approximate living area. The third comparables is currently listed on the market for \$149,900. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment of \$19,603 was disclosed. The subject's total assessment reflects a fair market value of \$206,565 using the Illinois Department of Revenue's 2011 three year median level of assessment for class 2 property of 9.49%.

In support of the subject's assessment, the board of review also submitted a memo from Dan Michaelides, Cook County Board of Review Analyst. The memorandum shows that five property identification numbers (PINs), or 3.788% of ownership, within the subject's building sold in 2009 for a total of \$1,179,000. An allocation of 2% was subtracted from the total sale price for personal property to arrive at a total market value for the complex of \$30,502,112. The percentage of ownership for the subject, .70%, was then utilized to arrive at a value for the subject of \$213,515. The board also submitted a grid listing the PINs, percentage of ownership, and assessments for the complex and a grid listing the five sales. This document restates the memorandum and lists an assessed value of \$2,925,713 for the whole complex. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a letter asserting that several the properties listed in the board of review's grid have had a reduction in their assessments for 2011; none of these properties were included on part of the five that sold. The appellant included assessor printouts of the appeal history for these properties.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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, 331Ill.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 Board concludes that the evidence indicates a reduction based on market value is not warranted.

The parties presented descriptive and sales information on a total of seven suggested comparables that sold. The Board finds the appellant's comparables #1 and #2 and the board of review's comparables #1, #3, and #4 similar to the subject and most reflective of the market value for the lien year in question. These properties sold from September 2009 to August 2010 for prices ranging from \$157,500 to \$313,000. In comparison, the subject property's assessment reflects a value of \$206,565 which is within the range established by the comparables. Therefore, after considering adjustments and the differences in the comparables when compared to the subject, the Board finds the subject's market value is supported and a reduction in the assessment based on market value is not 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Tracy A. Huff

Member

Mario Morris

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: May 21, 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.