



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

APPELLANT: Leon Levin
DOCKET NO.: 12-24915.001-R-1
PARCEL NO.: 02-12-200-021-1047

The parties of record before the Property Tax Appeal Board are Leon Levin, 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: \$ 185
IMPR: \$ 7,430
TOTAL: \$ 7,615

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a condominium unit with a 1.388% ownership interest in the common elements. The property is located in Palatine Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on 15 comparable sales, of which eight were located within the subject's condominium complex.

The Cook County Board of Review submitted its "Board of Review Notes on Appeal," wherein the subject's total assessment of \$9,859 was disclosed. This assessment reflects a market value of \$101,744 after applying the 2012 three year average median level

of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 9.69% as determined by the Illinois Department of Revenue. 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 two units in the subject's complex, or 2.677% of ownership, sold in 2008 for an aggregate price of \$305,000. An allocation of 2.00% for personal property was subtracted from the sales prices, and then divided by the percentage of interest of the unit to arrive at a total market value for the building of \$11,165,484. The subject's percentage of ownership was then utilized to arrive at a value for the subject of \$154,977.

In rebuttal, the appellant submitted five additional sales from within the subject's condominium complex. However, these sales will not be considered by the Board pursuant to 86 Ill.Admin.Code § 1910.66(c) ("Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence.").

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 appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that comparables #3, #5, #6, #9, #10, #11, #13 and #15 submitted by the appellant were similar to the subject, as they were all located within the subject's condominium complex. The Board accorded little weight to the comparables submitted by the board of review, as the sales took place in 2008 and are too far removed in time to accurately reflect the subject's market value as of January 1, 2012. As such, the Board will take the aggregate sale price of all eight of these sales submitted by the appellant, which equates to \$619,500, and divide that by the sold units' combined percentage of ownership of 10.942% to arrive at a total market value for the entire condominium complex of \$5,661,671. When multiplying this figure by the subject's percentage of ownership of 1.388%, the subject's fair market value is \$78,584. This fair market value is lower than the subject's current fair market value. Based on this record the Board finds the subject property had a market value of \$78,584 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for class 2 property under the Cook County Real Property

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Assessment Classification Ordinance of 9.69% shall apply. 86
Ill.Admin.Code §1910.50(c)(2).

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.



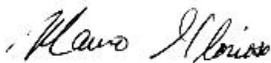
Chairman



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.