



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

APPELLANT: 2607 N Ashland Avenue Condo Assn  
DOCKET NO.: 16-25663.001-R-1 through 16-25663.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2607 N Ashland Avenue Condo Assn, the appellant(s), by attorney Timothy E. Moran, of Schmidt Salzman & Moran, Ltd. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
16-25663.001-R-1	14-29-300-118-1002	3,656	39,434	\$43,090
16-25663.002-R-1	14-29-300-118-1003	6,816	73,511	\$80,327
16-25663.003-R-1	14-29-300-118-1005	3,670	39,583	\$43,253
16-25663.004-R-1	14-29-300-118-1006	6,630	71,503	\$78,133

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 2016 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of four condominium units within a one-year old, multi-story, six-unit condominium building. The property is located in Chicago, Lake View Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted sales information on the subject condominium units. Units ending in Parcel numbers -1002 and -1005 sold together in April 2014 for \$925,000, unit ending in parcel number-1003 sold in September 2014 for \$865,000, and unit ending in parcel number -1006 sold in January 2014 for \$915,000. The appellant then reduces these sales figures by 10% to account for

personalty and totals the percentage of ownership for the units sold to arrive at total value for the building as a whole. The appellant then applies the percentage of ownership for each unit to the total value to arrive at a value for each unit. The appellant then applies an incorrect median level of assessment to arrive at a requested assessment for each unit.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment is \$244,803. This assessment reflects a market value of \$2,448,030 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of the assessment, the board of review submitted the same sales that the appellant submitted as evidence and used a similar analysis to arrive at the current assessments for the subject.

### **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 also finds the best evidence of market value to be the purchase of unit sold in subject property. Both the appellant and the board of review submitted evidence of these sales. Units ending in Parcel numbers -1002 and -1005 sold together in April 2014 for \$925,000, unit ending in parcel number-1003 sold in September 2014 for \$865,000, and unit ending in parcel number -1006 sold in January 2014 for \$915,000. The Board gives no weight to the appellant's or board of review's adjustment for personal property as there is no evidence of this in the record. Based on this record the Board finds the subject units sold for values above the board of review's market values currently reflected by the assessments and a reduction is not justified.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

CERTIFICATION

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 21, 2020



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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APPELLANT

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