



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

APPELLANT: 3946 N. Hoyne Ave. Condo Assn.  
DOCKET NO.: 17-23352.001-R-1 through 17-23352.012-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3946 N. Hoyne Ave. Condo Assn., the appellant(s), by attorney Noah J. Schmidt, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
17-23352.001-R-1	14-19-105-037-1001	5,583	73,454	\$79,037
17-23352.002-R-1	14-19-105-037-1002	5,583	73,454	\$79,037
17-23352.003-R-1	14-19-105-037-1003	3,550	46,710	\$50,260
17-23352.004-R-1	14-19-105-037-1004	3,550	46,710	\$50,260
17-23352.005-R-1	14-19-105-037-1005	4,186	55,072	\$59,258
17-23352.006-R-1	14-19-105-037-1006	4,186	55,072	\$59,258
17-23352.007-R-1	14-19-105-037-1007	126	1,657	\$1,783
17-23352.008-R-1	14-19-105-037-1008	126	1,657	\$1,783
17-23352.009-R-1	14-19-105-037-1009	126	1,657	\$1,783
17-23352.010-R-1	14-19-105-037-1010	126	1,657	\$1,783
17-23352.011-R-1	14-19-105-037-1011	126	1,657	\$1,783
17-23352.012-R-1	14-19-105-037-1012	126	1,657	\$1,783

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 2017 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 a two-year-old, three-story, six-unit residential condominium building with a parking sport for each unit. The property has a 5,956 square foot site and is located in Lake View Township, Cook County. The subject is classified as a class 2 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 evidence disclosing the subject units were purchased from June, 2015 to September, 2015 for a price of \$895,000, \$900,000, \$579,000, \$580,000, \$680,000, and \$675,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$62,359, \$62,359, \$39,655, \$39,655, \$46,754, and \$46,754, respectively. The appellant also submitted a 2015 sales ratio.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,037, \$79,037, \$50,260, 50,260, \$59,258, \$59,258. The subject's assessment reflects a market value of \$790,370, \$790,370, \$502,600, \$502,600, \$592,580, and \$592,580 when using the 2017 level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a condominium analysis estimating the market value of each unit based on the sale of sale of the other units within the subject building. Based on the percentage of ownership of each unit that sold, the board of review found the full value of the entire building. Multiplying the subject's percentage of ownership by the full value of the building, the board of review found the market value of the subject. The board of review also argued that no weight should be given to appellant's sales ratio without a supporting study. In support, the board of review submitted the DOR studies for years 2010-2014.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the purchases of the subject units between June, 2015 and September, 2015 for a price of \$895,000, \$900,000, \$579,000, \$580,000, \$680,000, and \$675,000. The appellant provided evidence demonstrating the sale of the subject and the board of review did not refute the arm's length nature of the sale. Therefore, the Board finds the subject had a market value of \$895,000, \$900,000, \$579,000, \$580,000, \$680,000, and \$675,000, respectively. The Board further finds the appellant submitted an incorrect and unsupported assessment ratio study and gives this no weight. Since the market value of this parcel has been established, the Cook County Real Property Assessment Ordinance level of assessment for Class 2 property of 10% will apply. The Board finds that the subjects'

Docket No: 17-23352.001-R-1 through 17-23352.012-R-1

assessments reflect market values lower than the sale prices; therefore, a reduction 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. 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: June 21, 2022



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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