



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

APPELLANT: 708-714 W. Wellington Ave  
DOCKET NO.: 18-28888.001-R-1 through 18-28888.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 708-714 W. Wellington Ave, 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>
18-28888.001-R-1	14-28-107-077-1003	3,235	20,650	\$23,885
18-28888.002-R-1	14-28-107-077-1005	3,235	20,650	\$23,885
18-28888.003-R-1	14-28-107-077-1008	3,184	20,326	\$23,510
18-28888.004-R-1	14-28-107-077-1010	3,235	20,650	\$23,885
18-28888.005-R-1	14-28-107-077-1012	3,184	20,326	\$23,510
18-28888.006-R-1	14-28-107-077-1013	3,235	20,650	\$23,885

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 2018 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 six units in a 93-year-old residential condominium building. The subject units comprise 45.72% of the condominium. The property has a 6,400 square foot site located in Lake View Township, Cook County. The subject 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 evidence disclosing three recent sales in the subject building. The three units have a total percentage of ownership of 22.86% a total sale price of \$753,000. The appellant deducted

15% from each sale price to account for personal property resulting in a total adjusted sale price of \$677,700 and a market value for 100% of the condominium of \$2,964,567, and a market value of \$1,355,400 for the units under appeal. After applying an assessment ratio of 8.23%, the appellant requested an assessment of \$111,548.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$142,560. The subject's assessment reflects a market value of \$1,425,600 land included, when using the 2018 level of assessment 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 sales analysis based on three sales within the subject building. The board of review's sale units were the same as the appellant's sale units; however, the appellant submitted a more recent sale price for unit 1012. Based on its condominium sales analysis, the board requested confirmation of the subject's assessment.

### **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 recent sales submitted by the appellant. These sales totaled \$753,000 and comprised 22.86% of the subject condominium. When the sale price of the three units is divided by their percentage of ownership, the result is a fair market value for 100% of the condominium of \$3,293,963. When this amount is multiplied by the percentage of ownership of the units under appeal of 45.72%, the resulting market value is \$1,505,999, or an assessment of \$150,600 under the Cook County Real Property Assessment Classification Ordinance for class 2 residential properties of 10%. Neither party submitted evidence that personal property was included in the sale price of the units and therefore, personal property was not deducted from the sale prices. The subject's current market value is \$1,425,600 which is below the subject's market value based on the three recent sales in the subject. As such, the Board finds the appellant did not meet the burden of proving by a preponderance of the evidence that the subject is overvalued and a reduction in the subject's assessment 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.

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Chairman



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Member



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Member



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Member



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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: March 21, 2023



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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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