



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

APPELLANT: 4104 North Western Condominium Association  
DOCKET NO.: 18-31328.001-R-1 through 18-31328.007-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 4104 North Western Condominium Association, the appellant, by attorney Spiro Zarkos, of Verros Berkshire, PC 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>
18-31328.001-R-1	13-13-414-046-1001	2,081	35,369	\$37,450
18-31328.002-R-1	13-13-414-046-1002	1,937	32,930	\$34,867
18-31328.003-R-1	13-13-414-046-1003	1,980	33,661	\$35,641
18-31328.004-R-1	13-13-414-046-1004	2,009	34,149	\$36,158
18-31328.005-R-1	13-13-414-046-1005	2,009	34,149	\$36,158
18-31328.006-R-1	13-13-414-046-1006	2,167	36,832	\$38,999
18-31328.007-R-1	13-13-414-046-1007	2,167	36,832	\$38,999

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 seven residential condominium units located in a condominium development that is 13 years old. The seven units' range in ownership interest from 13.50% to 15.10% with a combined 100% ownership interest in the property. The property has a 5,980 square foot site and is located at 4104 N. Western Avenue in Chicago, Jefferson 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 and a sales analysis regarding four of the seven units that sold within the condominium development. The appellant's submission identified each of the unit's parcel number (PIN) and percentage of ownership within the condominium development. The sales analysis disclosed PIN ending in -1001 sold on November 14, 2016 for \$349,500, PIN ending in -1002 sold on April 1, 2014 for \$320,000, PIN ending in -1003 sold on April 5, 2017 for \$430,000, and the PIN ending in -1006 sold on October 17, 2015 for \$390,000. The four comparables have an aggregate sales price of \$1,489,500. The appellant deducted 10% from the aggregate sales price or \$148,950 for personal property, to arrive at an aggregate adjusted consideration of \$1,340,550, which was divided by the 56.90% total ownership interest of the four units sold for a building value based on sales of \$2,355,975.

Based on this evidence, the appellant requested the total assessment for the subject condominium development to be reduced to \$235,598, when applying the 10% level of assessment for class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. As part of the evidence, the appellant provided an "Addendum to Petition" of the requested reduction for each of the seven condominium units.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$258,272. The subject's assessment reflects a market value of \$2,582,720 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%. The board of review submission included a listing of the seven condominium units in the subject development which also identified the parcel number (PIN) and percentage of ownership for each of the seven units under appeal within the condominium development.

In support of the assessment for the subject property, the board of review submitted an analysis using two sales from the subject's condominium development, which included a more recent sale date for the PIN ending in -1001 that sold on January 27, 2017 for \$349,150 and for the PIN ending in -1007 that was not included in the appellant's analysis and sold on August 16, 2018 for \$457,000. The total consideration for the two sales and no market adjustment factor was \$806,150, which was divided by the purported percentage of ownership interest for the two units that sold of 29.6000% to arrive at an indicated full market value for the condominium development of \$2,723,480 or a total assessment of \$272,348 when applying the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-99 property of 10%.

Based on the foregoing submission, the board of review requested confirmation of the subject's assessment and/or dismissal of the appellant's appeal.

### **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 parties each submitted a sales analysis of the condominium units that sold within the seven-unit condominium development to support their respective positions before the Property Tax Appeal Board. The Board finds neither of the parties provided a sales analysis which reflects the most recent sales of units submitted by both parties that sold within the condominium development. The appellant included two sales in the analysis that occurred in April 2014 and October 2015 more than 26 months prior to the subject's January 1, 2018 assessment date at issue. In addition, the board of review provided in its analysis a more recent January 2017 sale for the unit of PIN ending -1001 rather than the November 2016 sale that was included in the appellant's analysis. Conversely, the board of review did not include in its analysis the April 2017 sale that was included in the appellant's analysis.

Therefore, the Board finds the best evidence of market value reflective of the subject's condominium development to be the appellant's comparable sale ending in PIN #-1003 and the board of review comparable sales ending in PINs #-1001 and -1007. The Board gives greater weight to these comparable sales that sold proximate in time to the subject's January 1, 2018 assessment date at issue. The board of review PIN #-1001 sold in January 2017 for \$349,150 (14.50% ownership interest), the appellant's PIN #-1003 sold in April 2017 for \$430,000 (13.80% ownership interest), and the board of review PIN #-1007 sold in August 2018 for \$457,000 (15.10% ownership interest). These three sales have a total consideration of \$1,236,150. The Board finds that there was no explanation or support for the consideration, or lack of application of an adjustment factor. Nevertheless, the total adjusted consideration of \$1,236,150 was divided by the purported percentage of interest of ownership in the condominium for the three units that sold of 43.40% to arrive at an indicated full market value for the condominium development of \$2,848,272. The subject's assessment reflects a market value of \$2,582,720 which falls below indicated full market value for the condominium development.

Based upon consideration of the entire record, the Board finds a reduction in the subject's seven condominium units as reflected in the full market value of the condominium development 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: April 19, 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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