



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

APPELLANT: 1012 N. Wolcott Condo Assn.
DOCKET NO.: 18-42989.001-R-1 through 18-42989.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1012 N. Wolcott 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
18-42989.001-R-1	17-06-414-055-1001	3,282	45,820	\$49,102
18-42989.002-R-1	17-06-414-055-1002	2,948	41,163	\$44,111
18-42989.003-R-1	17-06-414-055-1003	4,394	61,352	\$65,746

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 three units, in a three-unit, 20-year-old residential condominium building. There are three PINs for the subject property, all of which are the subject of this appeal. The property has a 3,125 square foot site and is located in Chicago, West Chicago Township, Cook County. Features of the home include a full unfinished basement, central air conditioning, and a two-car garage. 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 consisting of condominium analysis for sales of two PINs for the subject property. The appellant also indicated in section 2d of their Residential Appeal that a basis of the appeal was "assessment equity" but provided no equity comparables. The appellant also

indicated that assessment equity and contention of law as part of their appeal; however the appellant's attached brief only addresses comparable sales and no equity comparables were submitted.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for all three PINs of the subject property being \$158,959. The subject's assessment reflects a market value of \$1,589,590 when using 10% level of assessment under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment the board of review submitted information on a condominium analysis.

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 appellant and the board of review are largely in agreement in this case. Both parties submitted condominium analysis that used the same evidence. In their calculations, both parties used evidence from two sales: a June 17, 2016, sale of PIN 17-06-414-055-1001 for \$562,000 and a July 28, 2017, sale of PIN 17-06-414-005-1003 for \$622,000. Both parties agreed that the total sales for these two units amounted to \$1,184,000 and that both sales equated to 72.25% of the interest of the subject property being sold. The appellant's analysis differed in only two ways. First, the appellant sought a 5% reduction of the total sales price to be accounted for personal property. Second, the appellant requested that the level of assessment be set at 7.85% when applying the Illinois Department of Revenue median level of assessment rather than the 10% set by the Cook County ordinance. Apart from these two distinctions, the parties are in agreement.

The board gives little weight to the appellant's request for a reduction of the sales price of 5% based on personal property. The appellant did not provide sufficient evidence detailing the personal property of the sales or supply any authority that this reduction must be given. The Board finds that it is not authorized to apply an assessment level to the subject property other than the 10% assessment level found in the Cook County Real Property Assessment Classification Ordinance. The Board finds that this rule requires annual sales ratio studies from the previous three years, and that the appellant's sales ratio evidence is only for tax year 2017. Even were the Board to consider the appellant's sales ratio evidence, the Board notes that the application of this rule is discretionary, and that the appellant's evidence was for tax year 2017 while the instant tax year is 2018. Accordingly, the appellant did not prove by preponderance of the evidence that the subject property was over valued and a reduction in the subject's assessment to the appellant's request 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: February 20, 2024



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

1012 N. Wolcott Condo Assn., by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 West Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602