



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

APPELLANT: The 1852 N Halsted Condo Assn.
DOCKET NO.: 18-43035.001-R-1 through 18-43035.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The 1852 N Halsted Condo Assn., the appellant(s), by attorney Ciarra 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
18-43035.001-R-1	14-32-414-077-1001	12,144	42,105	\$54,249
18-43035.002-R-1	14-32-414-077-1002	10,312	35,753	\$46,065
18-43035.003-R-1	14-32-414-077-1003	11,917	41,318	\$53,235

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 residential condominium units in a three-unit, 128-year-old, condominium building. The total living square footage is 5,300 square feet. All three condominium units have two bedrooms. The subject unit with the PIN ending in -1001 has a 35.33% interest in the common elements, the subject unit with the PIN ending in -1002 has a 30% interest in the common elements, and the subject unit with the PIN ending in -1003 has a 34.67% interest in the common elements. The property has a 3,125 square foot site located in North Chicago 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 seven sales comparables. The sales comparables were all two-bedroom

condominium units that sold between December 2016 and December 2017 for prices ranging between \$235,500 and \$322,500. In Section II of the appeal form, the appellant stated that the subject is owner-occupied. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$94,500.

In support of its contention of the correct assessment, the board of review submitted a "Condominium Analysis Results for 2013" report depicting a total market value of \$1,458,430 and an assessed value of \$145,843. The board of review also submitted sales information on the subject property with PIN ending in -1002 reflecting a sale price of \$442,500 in December of 2006. In its analysis, the board of review applied a 6% adjustment factor to the sale then divided by the units 30% ownership in the common elements to arrive at a total assessment, including land, of \$138,650.

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 give little weight to the evidence submitted by the board of review because its analysis is from 2013 and the only comparable sale was from 2006, which is too far removed from the 2018 tax year being appealed. The appellant submitted limited information on the seven suggested sales comparables. These suggested comparables are condominium units located in differing buildings with no reference to critical characteristics necessary to determine their similarities or differences to the subject property. Such characteristics include: the square footage of living area; percentage of ownership in the common elements; building amenities; and proximity to the subject property. The information provided was limited to the number of bedrooms, sale price and date of sale.

Based on the evidence contained in the record, the Board is unable to determine whether these suggested comparables accurately reflect the subject's current market value. Accordingly, the appellant has failed to establish by a preponderance of the evidence that the subject property is overvalued and, therefore, the Board finds that 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.



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:

December 20, 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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