



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

APPELLANT: Ryan Hornacek  
DOCKET NO.: 19-55797.001-R-1 through 19-55797.005-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Ryan Hornacek, the appellant, by attorney Hannah Maxx Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook, 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>
19-55797.001-R-1	13-36-423-050-1002	2,470	52,138	\$54,608
19-55797.002-R-1	13-36-423-050-1003	1,373	28,986	\$30,359
19-55797.003-R-1	13-36-423-050-1004	1,340	28,305	\$29,645
19-55797.004-R-1	13-36-423-050-1005	2,833	59,801	\$62,634
19-55797.005-R-1	13-36-423-050-1006	2,761	58,296	\$61,057

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a 2018 tax year Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the assessment for the 2019 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 five residential condominium units comprising 80.135% ownership interest in the condominium building as a whole. The subject units are located within a four-story masonry condominium building. The property has a 5,275 square foot site and is located in West 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 information on four comparable sales of residential condominium units located in the subject's same condominium association. Moreover, appellant's comparable sales

#2, #3 and #4 are units that are being appealed in this matter for which the appellant reported sales that occurred in 2017, 2016 and 2018 for prices of \$515,000, \$320,000 and \$662,000, respectively. These four comparable residential units range in size from 1,800 to 2,700 square feet of living area. Features include central air conditioning and a fireplace. The comparables sold from September 2015 to February 2018 for prices ranging from \$320,000 to \$662,000 and based on data provided from the board of review, these four comparables have ownership interests in the association, respectively, of 19.8650%, 18.3630%, 9.9690% and 21.0620%.

Based on the foregoing evidence, the appellant requested reductions in the assessments of the five residential condominium units to a total reduced assessment of \$235,713 although no specific analysis was provided to support that calculation by the appellant.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject units combined of \$238,303. The subject's combined assessment reflects a market value of \$2,383,030, when applying the 2019 level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its assessment, the board of review submitted a Condominium Analysis Results for 2019 for the subject's condominium building disclosing the five subject units have a combined 80.1350% ownership interest in the complex. The board of review submitted information on four comparable sales of condominium units located in the subject's building that have 19.8650%, 18.3630%, 9.9690% and 21.0620% ownership interest, respectively, in the subject's condominium. These four comparables are the same four properties presented by the appellant, but with subsequent sales for the common comparables #1 and #2. The four properties presented by the board of review sold from August 2016 to October 2019 for prices ranging from \$320,000 to \$662,000. The board of review made no adjustment to the total consideration for the four units of \$2,067,000. The board of review then divided the total consideration by the combined percentage of ownership interest the four units hold in the condominium of 69.2590% resulting in a full market value for the building of \$2,984,450. Multiplying the full market value of the building by the five units on appeal based upon their percentage of ownership in the complex of 80.1350% resulted in an estimated value for the subject units of \$2,391,589 or a total combined increased assessment of \$239,159 when applying the 10% level of assessment for class 2-99 property.

Based on this evidence, the board of review requested the Property Tax Appeal Board dismiss the appeal and/or find in favor of the Cook County Board of Review and leave the assessment unchanged.

### **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 submitted a total of six comparable sales of the same four residential condominium units within the building. The Board has given reduced weight to appellant's comparable sales #1 and #2, each of which depict prior sales that occurred in 2015 and 2017, more remote in time to the valuation date at issue of January 1, 2019.

The Board finds the best evidence of market value in the record was presented by the board of review utilizing more recent sales for the parties' comparables #1 and #2 along with the common sales of comparables #3 and #4, which sales include sales of three of the subject residential units.<sup>1</sup> These three units sold from August 2016 to October 2019. These three residential condominiums have a combined interest in the condominium building of 49.394% and a combined total sales price of \$1,527,000. Dividing the total sales price by the combined percentage of ownership interest in the condominium results in a full value for the building of \$3,091,469. Multiplying the full value by the subject's respective percentage of ownership in the condominium complex of 18.3630%, 10.2090%, 9.9690%, 21.0620% and 20.5320%, respectively, results in a market value for each of the subject residential condominium units of \$567,686, \$315,608, \$308,189, \$651,125 and \$634,740 which results in a total market value of the five units on appeal of \$2,477,348 or a total assessment of \$247,735 when applying the level of assessment for class 2-99 property of 10% under the Cook County Real Property Assessment Classification Ordinance, which is greater than the total assessment for the subject property of \$238,303. Based on this evidence and given the board of review's request to maintain the subject's current assessment, the Board finds a reduction in the subject's assessment is not justified.

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<sup>1</sup> The units identified by the last four digits of the parcel numbers are -1002, -1004 and -1005.

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:

May 21, 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

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