



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

APPELLANT: 440 W. Aldine Condominium Assn
DOCKET NO.: 20-30998.001-R-1 through 20-30998.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 440 W. Aldine Condominium 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
20-30998.001-R-1	14-21-310-064-1001	10,955	53,836	\$64,791
20-30998.002-R-1	14-21-310-064-1002	10,956	53,836	\$64,792
20-30998.003-R-1	14-21-310-064-1003	10,956	53,836	\$64,792
20-30998.004-R-1	14-21-310-064-1004	10,955	53,836	\$64,791
20-30998.005-R-1	14-21-310-064-1005	10,956	53,836	\$64,792
20-30998.006-R-1	14-21-310-064-1006	10,956	53,936	\$64,892

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 2020 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 a six-unit condominium building. The building is 100 year old and is located on a 9,960 square foot site, 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 contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sale prices of one unit in the condominium building. The unit sold in May 2018 for \$765,000. The appellant calculated the total assessment of each unit using an adjusted

assessment value of 7.72%, a deduction of 5% for personal property, and requested an assessment value of \$311,409.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessed value of the subject property as \$388,750. The board of review submitted a "Condominium Analysis Results for 2020" report depicting a market value of \$4,589,990 and an assessed value of \$458,999 based on the sale of one unit in 2018 and the 2020 statutory level of assessment for class 2 property of 10%.

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 decisions of the Property Tax Appeal Board will be based on equity and the weight of the evidence. In Cook County, for residential property of six units or less currently designated as Class 2 real estate according to the Cook County Real Property Assessment Classification Ordinance, as amended, when sufficient probative evidence indicating the estimate of full market value of the subject property on the relevant assessment date is presented, the Board may consider evidence of the appropriate level of assessment for PTAB. 86 Ill.Admin.Code §1910.50(c).

Regarding the personal property, neither party submitted evidence that personal property was included in the sale. Additionally, 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 which the appellant did not submit as evidence.

The Board finds the appellant failed to submit three comparables. The appellant submitted one sale comparables which was the same comparables analyzed by the board of review. The appellant's one sale comparables do not constitute a range. Furthermore, the appellant's evidence excluding a personal property deduction and when applying the 10% assessment level per the Cook County Real Property Assessment Classification Ordinance finds that the subject property's current assessed value is below the board of review's current calculations. 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 18, 2025



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

440 W. Aldine Condominium Assn, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 W. Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

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