



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

APPELLANT: Flagg Creek Condominium Association  
DOCKET NO.: 20-41349.001-R-1 through 20-41349.142-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Flagg Creek Condominium Association, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit, in Mundelein, 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>
20-41349.001-R-1	18-29-101-017-1001	1,706	8,900	\$10,606
20-41349.002-R-1	18-29-101-017-1002	1,748	8,900	\$10,648
20-41349.003-R-1	18-29-101-017-1003	1,335	6,798	\$8,133
20-41349.004-R-1	18-29-101-017-1004	1,214	6,180	\$7,394
20-41349.005-R-1	18-29-101-017-1005	1,384	7,046	\$8,430
20-41349.006-R-1	18-29-101-017-1006	1,384	7,046	\$8,430
20-41349.007-R-1	18-29-101-017-1007	1,384	7,046	\$8,430
20-41349.008-R-1	18-29-101-017-1008	1,384	7,046	\$8,430
20-41349.009-R-1	18-29-101-017-1009	1,335	6,798	\$8,133
20-41349.010-R-1	18-29-101-017-1010	1,214	6,180	\$7,394
20-41349.011-R-1	18-29-101-017-1011	1,748	8,900	\$10,648
20-41349.012-R-1	18-29-101-017-1012	1,748	8,900	\$10,648
20-41349.013-R-1	18-29-101-017-1013	1,772	9,023	\$10,795
20-41349.014-R-1	18-29-101-017-1014	1,772	9,023	\$10,795
20-41349.015-R-1	18-29-101-017-1015	1,359	6,922	\$8,281
20-41349.016-R-1	18-29-101-017-1016	1,359	6,922	\$8,281
20-41349.017-R-1	18-29-101-017-1017	1,772	9,023	\$10,795
20-41349.018-R-1	18-29-101-017-1018	1,772	9,023	\$10,795
20-41349.019-R-1	18-29-101-017-1019	1,772	9,023	\$10,795
20-41349.020-R-1	18-29-101-017-1020	1,772	9,023	\$10,795
20-41349.021-R-1	18-29-101-017-1021	1,359	6,922	\$8,281
20-41349.022-R-1	18-29-101-017-1022	1,359	6,922	\$8,281
20-41349.023-R-1	18-29-101-017-1023	1,772	9,023	\$10,795
20-41349.024-R-1	18-29-101-017-1024	1,772	9,023	\$10,795
20-41349.025-R-1	18-29-101-017-1025	1,797	9,147	\$10,944

20-41349.026-R-1	18-29-101-017-1026	1,797	9,147	\$10,944
20-41349.027-R-1	18-29-101-017-1027	1,384	7,046	\$8,430
20-41349.028-R-1	18-29-101-017-1028	1,384	7,046	\$8,430
20-41349.029-R-1	18-29-101-017-1029	1,797	9,147	\$10,944
20-41349.030-R-1	18-29-101-017-1030	1,797	9,147	\$10,944
20-41349.031-R-1	18-29-101-017-1031	1,797	9,147	\$10,944
20-41349.032-R-1	18-29-101-017-1032	1,797	9,147	\$10,944
20-41349.033-R-1	18-29-101-017-1033	1,384	7,046	\$8,430
20-41349.034-R-1	18-29-101-017-1034	1,384	7,046	\$8,430
20-41349.035-R-1	18-29-101-017-1035	1,797	9,147	\$10,944
20-41349.036-R-1	18-29-101-017-1036	1,797	9,147	\$10,944
20-41349.037-R-1	18-29-101-017-1037	1,821	9,271	\$11,092
20-41349.038-R-1	18-29-101-017-1038	1,821	9,271	\$11,092
20-41349.039-R-1	18-29-101-017-1039	1,408	7,169	\$8,577
20-41349.040-R-1	18-29-101-017-1040	1,408	7,169	\$8,577
20-41349.041-R-1	18-29-101-017-1041	1,821	9,271	\$11,092
20-41349.042-R-1	18-29-101-017-1042	1,821	9,271	\$11,092
20-41349.043-R-1	18-29-101-017-1043	1,821	9,271	\$11,092
20-41349.044-R-1	18-29-101-017-1044	1,821	9,271	\$11,092
20-41349.045-R-1	18-29-101-017-1045	1,408	7,169	\$8,577
20-41349.046-R-1	18-29-101-017-1046	1,408	7,169	\$8,577
20-41349.047-R-1	18-29-101-017-1047	1,821	9,271	\$11,092
20-41349.048-R-1	18-29-101-017-1048	1,821	9,271	\$11,092
20-41349.049-R-1	18-29-101-017-1049	1,748	8,900	\$10,648
20-41349.050-R-1	18-29-101-017-1050	1,748	8,900	\$10,648
20-41349.051-R-1	18-29-101-017-1051	1,335	6,798	\$8,133
20-41349.052-R-1	18-29-101-017-1052	1,214	6,180	\$7,394
20-41349.053-R-1	18-29-101-017-1053	1,384	7,046	\$8,430
20-41349.054-R-1	18-29-101-017-1054	1,384	7,046	\$8,430
20-41349.055-R-1	18-29-101-017-1055	1,384	7,046	\$8,430
20-41349.056-R-1	18-29-101-017-1056	1,384	7,046	\$8,430
20-41349.057-R-1	18-29-101-017-1057	1,335	6,798	\$8,133
20-41349.058-R-1	18-29-101-017-1058	1,214	6,180	\$7,394
20-41349.059-R-1	18-29-101-017-1059	1,748	8,900	\$10,648
20-41349.060-R-1	18-29-101-017-1060	1,748	8,900	\$10,648
20-41349.061-R-1	18-29-101-017-1061	1,772	9,023	\$10,795
20-41349.062-R-1	18-29-101-017-1062	1,772	9,023	\$10,795
20-41349.063-R-1	18-29-101-017-1063	1,359	6,922	\$8,281
20-41349.064-R-1	18-29-101-017-1064	1,359	6,922	\$8,281
20-41349.065-R-1	18-29-101-017-1065	1,772	9,023	\$10,795
20-41349.066-R-1	18-29-101-017-1066	1,772	9,023	\$10,795
20-41349.067-R-1	18-29-101-017-1067	1,772	9,023	\$10,795
20-41349.068-R-1	18-29-101-017-1068	1,772	9,023	\$10,795
20-41349.069-R-1	18-29-101-017-1069	1,359	6,922	\$8,281
20-41349.070-R-1	18-29-101-017-1070	1,359	6,922	\$8,281

20-41349.071-R-1	18-29-101-017-1071	1,772	9,023	\$10,795
20-41349.072-R-1	18-29-101-017-1072	1,772	9,023	\$10,795
20-41349.073-R-1	18-29-101-017-1074	1,797	9,147	\$10,944
20-41349.074-R-1	18-29-101-017-1075	1,384	7,046	\$8,430
20-41349.075-R-1	18-29-101-017-1076	1,384	7,046	\$8,430
20-41349.076-R-1	18-29-101-017-1077	1,797	9,147	\$10,944
20-41349.077-R-1	18-29-101-017-1078	1,797	9,147	\$10,944
20-41349.078-R-1	18-29-101-017-1079	1,797	9,147	\$10,944
20-41349.079-R-1	18-29-101-017-1080	1,797	9,147	\$10,944
20-41349.080-R-1	18-29-101-017-1081	1,384	7,046	\$8,430
20-41349.081-R-1	18-29-101-017-1082	1,384	7,046	\$8,430
20-41349.082-R-1	18-29-101-017-1083	1,797	9,147	\$10,944
20-41349.083-R-1	18-29-101-017-1084	1,797	9,147	\$10,944
20-41349.084-R-1	18-29-101-017-1085	1,821	9,271	\$11,092
20-41349.085-R-1	18-29-101-017-1086	1,821	9,271	\$11,092
20-41349.086-R-1	18-29-101-017-1087	1,408	7,169	\$8,577
20-41349.087-R-1	18-29-101-017-1088	1,408	7,169	\$8,577
20-41349.088-R-1	18-29-101-017-1089	1,821	9,271	\$11,092
20-41349.089-R-1	18-29-101-017-1090	1,821	9,271	\$11,092
20-41349.090-R-1	18-29-101-017-1091	1,821	9,271	\$11,092
20-41349.091-R-1	18-29-101-017-1092	1,821	9,271	\$11,092
20-41349.092-R-1	18-29-101-017-1093	1,408	7,169	\$8,577
20-41349.093-R-1	18-29-101-017-1094	1,408	7,169	\$8,577
20-41349.094-R-1	18-29-101-017-1095	1,821	9,271	\$11,092
20-41349.095-R-1	18-29-101-017-1096	1,821	9,271	\$11,092
20-41349.096-R-1	18-29-101-017-1097	1,748	8,900	\$10,648
20-41349.097-R-1	18-29-101-017-1098	1,748	8,900	\$10,648
20-41349.098-R-1	18-29-101-017-1099	1,335	6,798	\$8,133
20-41349.099-R-1	18-29-101-017-1100	1,214	6,180	\$7,394
20-41349.100-R-1	18-29-101-017-1101	1,384	7,046	\$8,430
20-41349.101-R-1	18-29-101-017-1102	1,384	7,046	\$8,430
20-41349.102-R-1	18-29-101-017-1103	1,384	7,046	\$8,430
20-41349.103-R-1	18-29-101-017-1104	1,384	7,046	\$8,430
20-41349.104-R-1	18-29-101-017-1105	1,335	6,798	\$8,133
20-41349.105-R-1	18-29-101-017-1106	1,214	6,180	\$7,394
20-41349.106-R-1	18-29-101-017-1107	1,748	8,900	\$10,648
20-41349.107-R-1	18-29-101-017-1108	1,748	8,900	\$10,648
20-41349.108-R-1	18-29-101-017-1109	1,772	9,023	\$10,795
20-41349.109-R-1	18-29-101-017-1110	1,772	9,023	\$10,795
20-41349.110-R-1	18-29-101-017-1111	1,359	6,922	\$8,281
20-41349.111-R-1	18-29-101-017-1112	1,359	6,922	\$8,281
20-41349.112-R-1	18-29-101-017-1113	1,772	9,023	\$10,795
20-41349.113-R-1	18-29-101-017-1114	1,772	9,023	\$10,795
20-41349.114-R-1	18-29-101-017-1115	1,772	9,023	\$10,795
20-41349.115-R-1	18-29-101-017-1116	1,772	9,023	\$10,795

20-41349.116-R-1	18-29-101-017-1117	1,359	6,922	\$8,281
20-41349.117-R-1	18-29-101-017-1118	1,359	6,922	\$8,281
20-41349.118-R-1	18-29-101-017-1119	1,772	9,023	\$10,795
20-41349.119-R-1	18-29-101-017-1120	1,772	9,023	\$10,795
20-41349.120-R-1	18-29-101-017-1121	1,797	9,147	\$10,944
20-41349.121-R-1	18-29-101-017-1122	1,797	9,147	\$10,944
20-41349.122-R-1	18-29-101-017-1123	1,384	7,046	\$8,430
20-41349.123-R-1	18-29-101-017-1124	1,384	7,046	\$8,430
20-41349.124-R-1	18-29-101-017-1125	1,797	9,147	\$10,944
20-41349.125-R-1	18-29-101-017-1126	1,797	9,147	\$10,944
20-41349.126-R-1	18-29-101-017-1127	1,797	9,147	\$10,944
20-41349.127-R-1	18-29-101-017-1128	1,797	9,147	\$10,944
20-41349.128-R-1	18-29-101-017-1129	1,384	7,046	\$8,430
20-41349.129-R-1	18-29-101-017-1130	1,384	7,046	\$8,430
20-41349.130-R-1	18-29-101-017-1131	1,797	9,147	\$10,944
20-41349.131-R-1	18-29-101-017-1132	1,797	9,147	\$10,944
20-41349.132-R-1	18-29-101-017-1133	1,821	9,271	\$11,092
20-41349.133-R-1	18-29-101-017-1134	1,821	9,271	\$11,092
20-41349.134-R-1	18-29-101-017-1135	1,408	7,169	\$8,577
20-41349.135-R-1	18-29-101-017-1136	1,408	7,169	\$8,577
20-41349.136-R-1	18-29-101-017-1137	1,821	9,271	\$11,092
20-41349.137-R-1	18-29-101-017-1138	1,821	9,271	\$11,092
20-41349.138-R-1	18-29-101-017-1139	1,821	9,271	\$11,092
20-41349.139-R-1	18-29-101-017-1140	1,821	9,271	\$11,092
20-41349.140-R-1	18-29-101-017-1141	1,408	7,169	\$8,577
20-41349.141-R-1	18-29-101-017-1142	1,408	7,169	\$8,577
20-41349.142-R-1	18-29-101-017-1144	1,821	9,271	\$11,092

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 is improved with one-hundred-forty-two (142) residential condominium units located in a one-hundred-forty-four (144) unit condominium building that is approximately 41 years old.<sup>1</sup> The 142 units have a combined 98.4411% ownership interest in the condominium. The property has a 292,322 square foot site and is located in Indian Head Park, Lyons Township,

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<sup>1</sup> As part of the brief, the appellant specified that units with parcel numbers ending as -1073 and -1143 were not part of this appeal.

Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and lack of assessment equity as the bases of the appeal. In support of the overvaluation component of the appeal, the appellant submitted information on 25 comparable sales of residential condominium units located in the subject's condominium which occurred from May 2017 to October 2019. The sold units have a 16.4260% ownership interest in the condominium. The appellant calculated the total consideration for the 25 units to be \$2,464,549. The appellant then divided the total consideration by the 16.4260% ownership interest the units have in the condominium to arrive at a full value for the condominium building of \$15,003,951. The appellant then multiplied the market value of the condominium by the combined percentage of ownership of the 142 units under appeal of 98.4411% to arrive at a combined market value for the units of \$14,770,054. The appellant then multiplied the estimated market value of the 142 units by "the *de facto* level of assessment for residential property of 8.80%" [italics in original] based on the 2019 Illinois Department of Revenue Sales Ratio Study to arrive at a combined total assessment for the units under appeal of \$1,299,765. To document the sales the appellant submitted a spreadsheet summarizing the sales depicting the corresponding percentage of ownership and the purchase date along with copies of Multiple Listing Service (MLS) data sheets or a reference to ASR. The spreadsheet discloses the sales prices of the units ranging from \$65,100 to \$140,000 and disclosed twenty-four properties were deemed to be arm's length sales and one property was identified as a foreclosure.

As to the lack of equity argument, the appellant requests that the 8.80% *de facto* level of assessment as determined by the 2019 Illinois Department of Revenue's Sales Ratio Study be applied.<sup>2</sup>

Based on the foregoing evidence and argument, the appellant requested a reduction in the assessment of the subject 142 condominium units.

The board of review submitted its "Board of Review Notes on Appeal" disclosing a combined assessment for the units under appeal of \$1,491,582.<sup>3</sup> This assessment reflects a market value of \$14,915,820 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2020 prepared by Dana Pointer in which it used 22 of the 25 sales presented by the appellant, although one common comparable property ending in -1104, the board of review presented an October 2019 sale for \$115,000 instead of the appellant's reported August 2017 sale for \$77,500, to estimate the value of the units under appeal along with four additional comparable sales. The board of review arrived at a total consideration for the 26 condominium units with a total sales price of \$2,643,049. The board of review analysis indicated these 26 units had a 17.4618% ownership interest in the condominium.

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<sup>2</sup> Appellant's analysis on the spreadsheet depicts a fair market value calculation for the subject using the current assessment of \$16,061,981.

<sup>3</sup> The board of review's reported total assessment appears to be in error as the board of review presumed that all 144 units were on appeal in this matter and failed to exclude in the analysis -1073 and -1143; for purposes of the Property Tax Appeal Board's analysis, the assessments of these two parcels have been deducted.

Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$15,136,177. Multiplying the full value of the condominium building by the percentage of ownership in the condominium of the units under appeal totaling 98.4411% results in a market value of \$14,900,219. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total combined assessment for the 142 units under appeal of \$1,490,022.

Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

### **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 provided a sales analysis of 25 comparable sales where each sale included a residential condominium unit, while the board of review provided a sales analysis of 26 comparable sales, 22 of which were common with the appellant's data, except that one reflected a subsequent resale, where these sales were presented to support their respective positions before the Property Tax Appeal Board.

The Board gives less weight to the estimated market value as indicated in the appellant's sales analysis as the appellant applied an 8.8% *de facto* level of assessment to the total consideration of the sales prices in the analysis but failed to establish any substantive evidence to apply anything other than the level of assessment set forth in the Cook County Ordinance 08-O-51 for class 2-99 property of 10%. Likewise, the Board gives less weight to the estimated market value as indicated in the board of review condominium analysis as the Property Tax Appeal Board finds 7 of the 26 sales chosen by the board of review analyst occurred in 2017 which are less proximate in time to the assessment date at issue. Therefore, the total aggregate sale price reported by the analyst inaccurately included sale prices totaling \$681,950.

The Property Tax Appeal Board finds the best evidence of market value to be 15 common sales provided by the parties using only the more recent sales price for parcel ending in -1104 along with the 4 new recent sales presented by the board of review. Each of these sales were for a condominium unit with sales that occurred from February 2018 to August 2020 for a total consideration of \$1,961,099 (total sales of board of \$2,643,049 less the seven sales that occurred in 2017). The Board calculated the sales prices of these best most recent condominium unit sales provided by the parties and determined a percentage interest of ownership in the condominium for these units that sold of 12.6804% (17.4618% - 4.7814%), indicating a full value for the condominium property of \$15,465,592 ( $\$1,961,099 \div 12.6804\%$ ), which is greater than the subject's estimated market value as reflected by its assessment of \$14,915,820. Based on this evidence, the Board finds a reduction in the subject's assessment 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:

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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