



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

APPELLANT: Residences at the Grove Condo Assn  
DOCKET NO.: 20-42267.001-R-1 through 20-42267.053-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Residences at the Grove Condo Assn, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-42267.001-R-1	15-13-109-051-1001	1,240	29,900	\$31,140
20-42267.002-R-1	15-13-109-051-1002	1,079	26,032	\$27,111
20-42267.003-R-1	15-13-109-051-1003	1,079	26,032	\$27,111
20-42267.004-R-1	15-13-109-051-1004	1,203	29,019	\$30,222
20-42267.005-R-1	15-13-109-051-1005	1,079	26,032	\$27,111
20-42267.006-R-1	15-13-109-051-1006	1,079	26,032	\$27,111
20-42267.007-R-1	15-13-109-051-1007	1,240	29,900	\$31,140
20-42267.008-R-1	15-13-109-051-1008	1,240	29,900	\$31,140
20-42267.009-R-1	15-13-109-051-1009	1,203	29,019	\$30,222
20-42267.010-R-1	15-13-109-051-1010	1,079	26,032	\$27,111
20-42267.011-R-1	15-13-109-051-1011	1,203	29,019	\$30,222
20-42267.012-R-1	15-13-109-051-1012	1,079	26,032	\$27,111
20-42267.013-R-1	15-13-109-051-1013	1,203	29,019	\$30,222
20-42267.014-R-1	15-13-109-051-1014	1,240	29,900	\$31,140
20-42267.015-R-1	15-13-109-051-1015	1,240	29,900	\$31,140
20-42267.016-R-1	15-13-109-051-1016	1,203	29,019	\$30,222
20-42267.017-R-1	15-13-109-051-1017	1,079	26,032	\$27,111
20-42267.018-R-1	15-13-109-051-1018	1,079	26,032	\$27,111
20-42267.019-R-1	15-13-109-051-1019	1,203	29,019	\$30,222
20-42267.020-R-1	15-13-109-051-1020	1,079	26,032	\$27,111
20-42267.021-R-1	15-13-109-051-1021	1,203	29,019	\$30,222
20-42267.022-R-1	15-13-109-051-1022	1,240	29,900	\$31,140
20-42267.023-R-1	15-13-109-051-1023	1,240	29,900	\$31,140
20-42267.024-R-1	15-13-109-051-1024	1,203	29,019	\$30,222
20-42267.025-R-1	15-13-109-051-1025	1,079	26,032	\$27,111

20-42267.026-R-1	15-13-109-051-1026	1,203	29,004	\$30,207
20-42267.027-R-1	15-13-109-051-1027	1,079	26,032	\$27,111
20-42267.028-R-1	15-13-109-051-1028	1,079	26,032	\$27,111
20-42267.029-R-1	15-13-109-051-1029	1,203	29,004	\$30,207
20-42267.030-R-1	15-13-109-051-1030	1,240	29,900	\$31,140
20-42267.031-R-1	15-13-109-051-1031	1,240	29,900	\$31,140
20-42267.032-R-1	15-13-109-051-1032	1,203	29,004	\$30,207
20-42267.033-R-1	15-13-109-051-1033	1,079	26,032	\$27,111
20-42267.034-R-1	15-13-109-051-1034	1,203	29,004	\$30,207
20-42267.035-R-1	15-13-109-051-1035	1,203	29,004	\$30,207
20-42267.036-R-1	15-13-109-051-1036	1,079	26,032	\$27,111
20-42267.037-R-1	15-13-109-051-1037	1,079	26,032	\$27,111
20-42267.038-R-1	15-13-109-051-1038	1,203	29,019	\$30,222
20-42267.039-R-1	15-13-109-051-1039	1,240	29,900	\$31,140
20-42267.040-R-1	15-13-109-051-1040	1,240	29,900	\$31,140
20-42267.041-R-1	15-13-109-051-1041	1,203	29,019	\$30,222
20-42267.042-R-1	15-13-109-051-1042	1,203	29,019	\$30,222
20-42267.043-R-1	15-13-109-051-1043	1,079	26,032	\$27,111
20-42267.044-R-1	15-13-109-051-1044	1,203	29,019	\$30,222
20-42267.045-R-1	15-13-109-051-1045	1,240	29,900	\$31,140
20-42267.046-R-1	15-13-109-051-1046	1,240	29,900	\$31,140
20-42267.047-R-1	15-13-109-051-1047	1,203	29,019	\$30,222
20-42267.048-R-1	15-13-109-051-1048	1,079	26,032	\$27,111
20-42267.049-R-1	15-13-109-051-1049	1,079	26,032	\$27,111
20-42267.050-R-1	15-13-109-051-1050	1,203	29,019	\$30,222
20-42267.051-R-1	15-13-109-051-1051	1,079	26,032	\$27,111
20-42267.052-R-1	15-13-109-051-1052	1,203	29,019	\$30,222
20-42267.053-R-1	15-13-109-051-1053	1,240	29,900	\$31,140

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 fifty-three (53) residential condominium units located in a condominium building that is approximately 13 years old. The units have a combined 100% ownership interest in the condominium. The property has an 85,458 square foot site and is located in Forest Park, Proviso 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 both overvaluation and lack of assessment equity as the bases of the appeal. In support of the overvaluation component of the appeal, the appellant marked “recent sale” and submitted information on nineteen sales of residential condominium units located in the subject’s condominium which occurred from May 2017 to December 2019. The sold units have a 36.01% ownership interest in the condominium. The appellant calculated the total consideration for the nineteen units to be \$6,041,900. The appellant then divided the total consideration by the 36.01% ownership interest the units have in the condominium to arrive at a full value for the condominium building of \$16,778,395, rounded. The appellant then multiplied the estimated market value of the nineteen 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 \$1,476,499. 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 six Multiple Listing Service (MLS) data sheets. The spreadsheet discloses the sales prices of the units ranging from \$274,900 to \$361,000 and disclosed the properties were deemed to be arm’s length sales.

As to the lack of equity argument, the appellant reported that the subject units for 2020 have an aggregate assessment of \$1,555,434 which when divided by the 8.80% *de facto* level of assessment, results in a fair market value of \$17,675,386, rounded.

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

The board of review submitted its "Board of Review Notes on Appeal" disclosing a combined assessment for the units under appeal of \$1,555,434. This assessment reflects a market value of \$15,554,340 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 in which it used twenty sales, seventeen of which were presented by the appellant, with an additional sale in January 2020 for \$253,000. The board of review reported subsequent sales for two condominium sales presented by the appellant, which occurred more proximate in time to the January 1, 2020 assessment date at issue. Given the twenty sales, the board of review arrived at a total consideration for the condominium units that sold of \$6,275,400 which sold units had a 37.753% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$16,622,255. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total combined assessment for the units under appeal of \$1,662,226. 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.

As an initial matter, 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* 2019 level of assessment to the total consideration of the sales prices in the analysis but failed to establish any evidence to apply a 2019 sales ratio study to the instant 2020 tax year appeal.

The Board finds the best evidence of market value on this record to be sales #1, #5, #6, #7, #14, #15, #16, #17, #18 and #20, seven of which are common to both parties. These sales were for condominium units which sold from January 2019 to August 2020 for a total consideration of \$3,129,500. The calculated sales prices of these ten condominium sales, divided by the percentage interest of ownership in the units that sold of 18.747%, indicate a full value for the condominium property of \$16,693,338, which is greater than the subject's estimated market value as reflected by its assessment of \$15,554,340. The Board gave less weight to the parties' remaining condominium sales, due to their sale dates occurring less proximate in time to the January 1, 2020 assessment date at issue than the best sales. Based on this evidence, the Board finds no change in the subject's assessment is 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: \_\_\_\_\_

August 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

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