FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: The Brooklyn Chicago Condo Assoc
DOCKET NO.: 20-47616.001-R-3 through 20-47616.006-R-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The Brooklyn Chicago Condo Assoc, the appellant(s), by attorney William J. Seitz, of the Law Offices of William J. Seitz, 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 Part and A Reduction in Part*** 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
20-47616.001-R-3	17-09-214-020-1001	15,772	244,228	$260,000
20-47616.002-R-3	17-09-214-020-1002	16,560	263,440	$280,000
20-47616.003-R-3	17-09-214-020-1003	16,560	270,268	$286,828
20-47616.004-R-3	17-09-214-020-1004	16,560	270,268	$286,828
20-47616.005-R-3	17-09-214-020-1005	16,560	270,268	$286,828
20-47616.006-R-3	17-09-214-020-1006	16,560	270,268	$286,828

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 newly built, six-unit, seven-story residential building where the first floor is the common amenities floor. The property has a 7,302 square foot site and is located in North Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and contention of law as the bases of the appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing the sales

of four of the six units. Those units have Property Index Numbers (PINs) ending in: -1001, which sold for $2,600,000 on June 11, 2018; -1002, which sold for 2,800,000 on September 4, 2019; -1003, which sold for an official price of 2,900,000 on June 12, 2020; and -1005, which sold for an official price of $3,100,000 on April 17, 2018. The appellant also argued that a 10% personal property reduction is warranted considering the high-end nature of the units.

In support of the contention of law argument, the appellant argued that a reduction should be granted based on vacancy and uninhabitability under section 9-180 of the Property Tax Code. The appellant argued that the unit with PIN ending in -1003 did not have occupancy permits until the sale in June 2020.

The appellant also argued that units with PINs ending in -1004 and -1006 were incomplete shells and did not have occupancy permits for the entirety of the lien year at issue. The appellant's contention hinges on the fact that occupancy permits as defined under section 9-180 were not pulled until the unit was sold. In support of this contention, the appellant submitted a Vacancy/Occupancy Affidavit stating that the unit with PIN ending in -1003 was vacant for 50% of the lien year at issue. In addition, the appellant submitted printouts from the Cook County Recorder of Deed's office reflecting the sales of all of the units that sold prior to or during the lien year at issue. In support of the sale of the unit with PIN ending in -1003, the appellant also submitted the settlement statement. The appellant did not provide a Certificate of Occupancy issued by the City of Chicago Department of Buildings for the unit with PIN ending in -1003.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $1,707,310. The subject's assessment reflects a market value of $17,073,100 when using the 2020 level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a condominium analysis estimating the market value of the subject based on the four recent sales within the subject building. The board of review added the sale prices of the four units that sold for a total of $11,400,000. The board of review then divided the total of the units sold by their percentage of interest to obtain a total value for the entire building of $17,168,674, which is slightly above the current valuation. The board of review made no adjustments to the individual unit sales prices for personal property.

In written rebuttal, appellant's attorney argued that the high-end condominium market was negatively impacted by the Covid-19 pandemic. Appellant's attorney provided no expert testimony or evidence to support this proposition. The appellant's attorney also reiterated the uninhabitability argument under section 9-180.

At hearing, counsel for the appellant introduced Mrs. Velina Veleva (Veleva) as a witness for the developer. She testified that she is an employee of the appellant with a wide-ranging array of responsibilities including bookkeeping and administrative assistance. Veleva testified that she is familiar with the project. She testified that the subject building is a luxury six-unit, seven-story residential building where each of the units occupies an entire floor of the building. She also testified that the units are built out as a shell and are then offered for sale. The units are not fully finished, and part of the sale price goes to the finishes that each buyer selects. Veleva testified

that the units are nothing but walls and windows. She testified that there are no tiles, cabinets, or appliances installed. Veleva testified that the process of finishing the unit with the buyer's desired finishes could take up to six months. She testified that obtaining the Certificate of Occupancy from the City of Chicago is easy to do because it's done online without any further inspections and is usually done just before the closing. Veleva also testified that the actual sale price of the unit with PIN ending in -1003 is $160,000 plus $10,122 less than listed on the Multiple Listing Service (MLS). Veleva testified that those two amounts are for closing credit and close early credit marketing incentives. She testified that the actual sale price of this unit is $2,689,878. Veleva testified that with every sale there is a certain amount of personal property, such as luxury appliances, which vary in price and could be as high as $50,000 dollars.

On cross examination, Veleva testified that there was only one unit completed all the way and that was the model unit on the second level. Veleva also testified that in presentations and listings they use the model unit pictures for the other units as well, even when they were not finished. Veleva testified that units could take up to six months to complete, but they could also be finished in as little as a month. Veleva testified that in order to obtain the Certificate of Occupancy from the City of Chicago, there were no further inspections required, simply to file the paperwork online.

In their case in chief, the board of review argued that the unit's percentage of ownership as part of the overall value of the building should be controlling when determining the assessment and not each individual unit's sale price. The board of review argued that the sales combined create a more accurate picture of market value than individual sale prices. As to the unsold units, the board of review argued those units were not uninhabitable simply because a buyer's desired finishes were not completed. The board of review cited Long Grove Manor v. Property Tax Appeal Bd., in support of the proposition that substantially constructed properties can be taxed when "under roof." 301 Ill.App.3d 654, 704 N.E.2d 872 (2nd Dist. 1998). The board of review argued the units should be assessed at full value because by the appellant's own witness testimony there were no further inspections required, but simply to file for the occupancy permit online. Finally, the board of review argued that any personal property would be miniscule compared to the large sale price and should not be considered.

In closing, appellant's attorney argued that the language in section 9-180 of the Property Tax Code is clear that occupancy permits are the standard and not electricity, water, and heating.

Conclusion of Law

The appellant has disputed the assessment of the subject property in part based upon a contention of law. Section 10-15 of the Illinois Administrative Procedure Act (5-ILCS 100/10-15) provides:

> Standard of proof. Unless otherwise provided by law or stated in the agency's rules, the standard of proof in any contested case hearing conducted under this Act by an agency shall be preponderance of the evidence.

The rules of the Property Tax Appeal Board are silent with respect to the burden of proof associated with an argument founded on a contention of law. See 86 Ill.Admin.Code §1910.63.

The appellant argues that the subject is vacant and uninhabitable. There are two statutes that address valuation of incomplete property. Section 9-160 of the Code (35 ILCS 200/9-160), states:

> Valuation in years other than general assessment years. On or before June 1 in each year other than the general assessment year, in all counties with less than 3,000,000 inhabitants, and as soon as he or she reasonably can in counties with 3,000,000 or more inhabitants, the assessor shall list and assess all property which becomes taxable and which is not upon the general assessment, and also make and return a list of all new or added buildings, structures or other improvements of any kind, the value of which had not been previously added to or included in the valuation of the property on which such improvements have been made, specifying the property on which each of the improvements has been made, the kind of improvement and the value which, in his or her opinion, has been added to the property by the improvements. The assessment shall also include or exclude, on a proportionate basis in accordance with the provisions of Section 9-180 [35 ILCS 200/9-180], all new or added buildings, structures or other improvements, the value of which was not included in the valuation of the property for that year, and all improvements which were destroyed or removed. In case of the destruction or injury by fire, flood, cyclone, storm or otherwise, or removal of any structures of any kind, or of the destruction of or any injury to orchard timber, ornamental trees or groves, the value of which has been included in any former valuation of the property, the assessor shall determine as near as practicable how much the value of the property has been diminished, and make relief thereof.
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> Beginning January 1, 1996, the authority within a unit of local government that is responsible for issuing building or occupancy permits shall notify the chief county assessment officer, by December 31 of the assessment year, when a full or partial occupancy permit has been issued for a parcel of real property. The chief county assessment officer shall include in the assessment of the property for the current year the proportionate value of new or added improvements on that property from the date the occupancy permit was issued or from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use until December 31 of that year. If the chief county assessment officer has already certified the books for the year, the board of review or interim board of review shall assess the new or added improvements on a proportionate basis for the year in which the occupancy permit was issued or the new or added improvement was inhabitable and fit for occupancy or for intended customary use. The proportionate value of the new or added improvements may be assed by the board of review or interim board of review as omitted property pursuant to sections 9-265, 9-270, 16-50 and 16-140 [35 ILCS 200/9-265, 35 ILCS 200/9-270, 35 ILCS 200/16-50 and 35 ILCS 200/16-140] in a subsequent year on a proportionate basis for the year in which the occupancy permit was issued or the new or added improvement was inhabitable and fit for occupancy or for intended customary use if it was not assessed in that year.

Section 9-180 of the Code (35 ILCS 200/9-180) states:

> Pro-rata valuations; improvements or removal of improvements. The owner of property on January 1 also shall be liable, on a proportionate basis, for the increased taxes occasioned by the construction of new or added buildings, structures or other improvements on the property from the date when the occupancy permit was issued or from the date the new or added improvement was inhabitable and fit for occupancy or for intended customary use to December 31 of that year. The owner of the improved property shall notify the assessor, within 30 days of the issuance of an occupancy permit or within 30 days of completion of the improvements, on a form prescribed by that official, and request that the property be reassessed. The notice shall be sent by certified mail, return receipt requested and shall include the legal description of the property. When, during the previous calendar year, any buildings, structures or other improvements on the property were destroyed and rendered uninhabitable or otherwise unfit for occupancy or for customary use by accidental means (excluding destruction resulting from the willful misconduct of the owner of such property), the owner of the property on January 1 shall be entitled, on a proportionate basis, to a diminution of assessed valuation for such period during which the improvements were uninhabitable or unfit for occupancy or for customary use. The owner of property entitled to a diminution of assessed valuation shall, on a form prescribed by the assessor, within 90 days after the destruction of any improvements or, in counties with less than 3,000,000 inhabitants within 90 days after the township or multi-township assessor has mailed the application form as required by Section 9-190, file with the assessor for the decrease of assessed valuation. Upon failure to do so within the 90 day period, no diminution of assessed valuation shall be attributable to the property. Computations under this Section shall be on the basis of a year of 365 days. Source P.A.91-486, eff.1-1-00.)

In the instant appeal, appellant's attorney asserts the subject units with PINs ending in -1004, -1005, and -1006 were uninhabitable either for a period of time or the entirety of the lien year at issue. The board of review argued that under prior case law those units were substantially complete and therefore assessed correctly. The Board finds this is not an accidental means of uninhabitability and that there is value in the improvement. The courts have found that a token assessment to the extent that the improvement adds value can be applied when the improvement is substantially completed. Long Grove Manor v. Property Tax Appeal Bd., 301 Ill.App.3d 654, 704 N.E.2d 872 (2nd Dist. 1998). In Brazas v. Property Tax Appeal Board, the court again addressed the issue of taxing a partially completed property and it reaffirmed the principle that partially completed improvements can be taxed to the extent they add value. 206 Ill. 2d 618 (Ill., Dec. 3, 2003).

In this matter, the Board finds the witness's testimony contradictory, self-serving, and incomplete as to the level of completeness of the units with PINs ending in -1004, -1005, and -1006. Veleva testified that the units were empty shells, but also that the Certificate of Occupancy could easily be pulled online and that was usually done before the closing without further inspections. She also testified that the finishing work was done after the contract was signed, but

that was long after the Certificate of Occupancy was pulled. The Board finds that the witness did not pinpoint when each unit was complete enough to pull the Certificate of Occupancy, and no certificates were submitted in the record. Based on this record, the Board finds that there was insufficient testimony and evidence that those units were under active repairs or that the Certificate of Occupancy could not have been pulled on January 1st, 2020. The Board finds that those units were assessed at $2,868,280, which is within the range of comparable sales of units within the subject building of $2,600,000 to $3,100,000. Therefore, the Board finds that a reduction in the assessment of units with PINs ending in -1004, -1005, and -1006 is not warranted.

The appellant also 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 met in part and did not meet in part this burden of proof and a reduction in the subject's assessment is warranted only as to units with PINs ending in -1001 and -1002.

The Board finds the best evidence of market value to be the purchase of the subject units: with PIN ending in -1001 the sale in June, 2018 for $2,600,000; with PIN ending in -1002 the sale in September, 2019 for $2,800,000; with PIN ending in -1003 the sale in June, 2020 for $2,900,000; and with PIN ending in -1005 the sale in April, 2018 for $3,100,000 . The appellant provided evidence and testimony demonstrating the sales of the subject. The Board finds that appellant cited no rule, statute, or legal precedent for the proposition that the market value should be less than the sale price based on market incentives such as early closing credits, or credits to maintain the appearance of exclusivity or high market value. Therefore, the Board gives this no weight to this argument. The Board finds that the appellant provided no expert testimony or evidence to justify or quantify any impact of the Covid-19 pandemic on the subject property's market value. The Board also finds that the appellant provided insufficient evidence to justify a reduction in market value based on personal property. As a result, the Board finds that the sale of the unit with PIN ending in -1005 is above the market value reflected by the assessment. The Board finds the purchase price for units with PINs ending in -1001 and -1002 are below the market value reflected by the assessment. Based on this record the Board finds the subject property units with PINs ending in -1001 and -1002 have a market value of $2,600,000 and $2,800,000, respectively, as of January 1, 2020. Since market value has been determined the 2020 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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:

C E R T I F I C A T I O N

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: January 20, 2026

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

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