



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

APPELLANT: Brad Nelson  
DOCKET NO.: 21-30200.001-R-1  
PARCEL NO.: 17-06-211-053-1003

The parties of record before the Property Tax Appeal Board are Brad Nelson, the appellant, by attorney Kevin Fanning, of Fanning Law, LLC 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:

**LAND:** \$7,207  
**IMPR.:** \$75,171  
**TOTAL:** \$82,378

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 2021 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 residential condominium unit located within a condominium building than contains 3 units. The building is approximately 22 years old. The subject unit has a 48% interest in the common elements of the condominium building. The subject property is located in Chicago, 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 appellants' appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 19, 2018, for a price of \$765,000.<sup>1</sup> The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property was advertised for sale

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<sup>1</sup> The settlement statement submitted by the appellant for the subject disclosed a sale price of \$765,000 which was also reported by the board of review.

through the Multiple Listing Service for approximately two months, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted a copy of a settlement statement that disclosed realtors' commissions were paid. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$82,378. The subject's assessment reflects a market value of \$823,780 when using the level of assessment 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 sales analysis prepared by Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided sales data on 2 sales of residential units in the subject's condominium property, one of which is the subject property. The sales occurred in January 2018 and May 2021 for prices of \$505,000 and \$765,000. The analyst reported a total adjusted consideration for these sales of \$1,270,000. The total adjusted consideration was divided by the percentage of interest of ownership in the condominium property for the units that sold of 74% to arrive at an indicated full value for the property of \$1,716,216 which equals an assessment of \$171,622, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. Applying the percentage of ownership interest in the condominium of the unit under appeal to the total adjusted value, the board of review determined the full value of the unit was \$823,784, resulting in an assessed value of \$82,378. Based on this 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 Board finds the subject property sold in January 2018 for a price of \$765,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for approximately two months. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board finds the purchase price is below the market value reflected by the assessment, however, the sale occurred approximately 3 years prior to the assessment date, calling into question whether the purchase price is reflective of fair cash value as of January 1, 2021.

The Board also gives less weight to the board of review's analysis as it included the sale of the subject property.

The Board finds the best evidence of market value to be the remaining sale submitted by the board of review. This comparable sold in May 2021 for a price of \$505,000 and has a 26% ownership interest in the condominium. Dividing the total purchase price by the percentage of ownership interest of 26% in the condominium unit that sold results in a total value for the condominium complex of \$1,942,308. Applying the percent of ownership interest in the subject unit of 48% results in an estimated market value of \$932,308 which is greater than subject property's market value of \$823,780 as reflected by the assessment. Based on this evidence, the Board finds a reduction in the subject's assessment 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: \_\_\_\_\_

June 17, 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

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