



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

APPELLANT: 1857 N. California, LLC  
DOCKET NO.: 21-30380.001-R-1  
PARCEL NO.: 13-36-409-002-0000

The parties of record before the Property Tax Appeal Board are 1857 N. California, LLC, the appellant, 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 **A Reduction** 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:** \$13,608  
**IMPR.:** \$181,792  
**TOTAL:** \$195,400

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 three-unit residential condominium building. The property has a 3,024 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-97<sup>1</sup> property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed Section IV – Recent Sale Data reporting the subject property was purchased on January 8, 2021, for a price of \$1,954,000 and submitted a brief. The appellant further reported the parties to the sale transaction were not related and the property involved “multiple sales”

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<sup>1</sup> Classification 2-97 definition: Special residential improvements (may apply to condo building in first year of construction before division into individual units).

with multiple realty firms. The property was reportedly advertised with the Multiple Listing Service (MLS) and the property was sold due to foreclosure.

Appellant's brief argues that sales which occurred in "2022 thru present" should result in an assessment reduction. The brief presents an analysis of the purchase price for the building of \$1,954,000 and "allocates" the reported total purchase price equally to each of three residential condominium units in the building, makes a 10% downward adjustment, which is not explained or further supported in the brief, to conclude an assessment of \$65,127 for each of the three units or a total assessment of \$195,380.

In further "support" of the tax year 2021 assessment reduction request, the appellant provided three separate Settlement Statements for sales involving units 1, 2, and 3, with sale dates respectively of April 14, **2022**, April 8, **2022**, and April 7, **2022**. [Emphasis added.] The documents depict sales prices of \$680,000, \$475,000, and \$799,000, respectively.

Based on the foregoing evidence and argument, the appellant requested a reduction in the subject's assessment to \$195,400 which would reflect a market value of \$1,954,000 at the 10% level of assessment for tax year 2021.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$230,708. The subject's assessment reflects a market value of \$2,307,080, land included, when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In response to the appeal, the board of review submitted a 13-page document attached to the "Notes on Appeal." First, the board of review questioned the weight to be afforded to a January 8, 2021 sale via Warranty Deed of the subject property for \$1,115,000. Next, the board of review submitted several pages of **undated** photographs depicting both exterior and interior views [emphasis added].

On page 5, the board of review describes the subject as a class 2-97, three-unit condominium building with the previously referenced January 8, 2021 sale for \$1,115,000. Then the analysis outlines documentation of the **2022** calendar year sales of the three units which were set forth in the appellant's brief. The board of review wrote: **"2022 Sales of the subject units → Well after the January 1, 2021 "lien" date."** [Emphasis added.]

On page 7, the board of review depicts a portion of a Vacancy/Occupancy Affidavit concerning tax year 2021 referencing photos of the vacant space provided "with this appeal" and an assertion that no attempts were made to lease the vacant space because "Property was under construction. It was purchase [sic] as a 70% completed new construction, 4 story, 3 unit building. Vacant at the time of purchase."

Page 8 and 9 of the board of review submission, depict a series of four photographs entitled "2021 Interior photos of the subject," although the first photo is an undated exterior view with trash/construction materials on a patio. The second photo depicts an empty stairwell with unfinished doorway and window cut outs dated March 8, 2021; the third photo depicts an interior room with various pieces of cabinetry on the floor and is dated April 17, 2021; and the fourth

photo depicts an empty room with a stairway on the left and a wall designed for installation of a flat-screen television which is dated May 22, 2021.

Next, pages 9 and 10 of the submission depict four partial computer screen printouts entitled “Building Permit History” with the first undated entry “cancel permit” and “invalid permit.” The other screens depict a 2018 recheck, “no change, under construction”; a 2017 recheck, “no change, vacant parcel”; and issuance of a building permit on October 11, 2016 for a new building.

Pages 10 and 11 have portions of three MLS data sheets which depict that Unit 2 was listed for sale on May 20, 2021 and was off the market June 2021; Unit 1 was listed for sale on May 20, 2021 and was off the market June 2021; and Unit 3 was listed for sale on July 25, 2021 and was off the market in November 2021.

Page 12 depicts a computer printout of the assessment history of the subject parcel depicting improvement assessments were commenced in 2019.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best and only evidence of market value for tax year 2021, which is on appeal herein, is the purchase of the subject property reported by the appellant in Sec. IV of the appeal petition as occurring January 8, 2021 for a price of \$1,954,000. The appellant provided some evidence demonstrating the sale had several of the elements of an arm's length transaction in that the parties were not related and the property was advertised in the MLS, even though the sale was due to foreclosure. The sale is also greater than the January 8, 2021 sale documented by the board of review for \$1,115,000. Although the Board finds this purported sale was not relied upon by the appellant in this appeal.

Next, the board of review referenced three sales of the individual condominium units with sales occurring April 2022, some 16 months after the lien date at issue herein of January 1, 2021. Moreover, the board of review provided information the appellant supplied to the board of review averring the subject property was “under construction” in 2021 having been purchased as 70% complete along with photographs dated in 2021 depicting a building still under construction.

The Property Tax Appeal Board finds the purchase price reported by the appellant in Section IV of \$1,954,000 is below the market value reflected by the assessment of \$2,307,080. The Board

also finds the board of review did not present any evidence to challenge the \$1,954,000 sale price, the arm's length nature of that transaction or to refute the contention that the 2021 purchase price was reflective of market value for a building that was 70% complete. The sales of completed units in 2022 referenced by the board of review fail to address the subject's market value as of the lien date at issue in this appeal.

Based on this record including the fact the subject is classified as a class 2-97 property 'under construction' as depicted in numerous photographs, the Property Tax Appeal Board finds the subject property had a market value of \$1,954,000 as of January 1, 2021. Since market value has been determined the 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: \_\_\_\_\_

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 20, 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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