



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

APPELLANT: 1346 Walton Condominium Assoc.  
DOCKET NO.: 21-30423.001-R-1 through 21-30423.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1346 Walton Condominium Assoc., the appellant, by Noah J. Schmidt, attorney-at-law 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 **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
21-30423.001-R-1	17-05-316-050-1001	3,932	72,461	\$76,393
21-30423.002-R-1	17-05-316-050-1002	3,932	72,461	\$76,393
21-30423.003-R-1	17-05-316-050-1003	3,194	58,873	\$62,067
21-30423.004-R-1	17-05-316-050-1004	3,194	58,873	\$62,067
21-30423.005-R-1	17-05-316-050-1005	3,686	67,932	\$71,618
21-30423.006-R-1	17-05-316-050-1006	3,686	67,932	\$71,618

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 six-unit residential condominium that is approximately two years old. The property has a 6,361 square foot site 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 appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an analysis using the sales of five of the residential condominium units located in the subject condominium complex that occurred from March 2020 to October 2021.

The residential condominium units sold for prices ranging from \$640,000 to \$880,000 for an aggregate purchase price of \$3,763,000. The appellant indicated these units had an aggregate percentage of ownership interest in the common elements of the condominium of 82.9545%. Dividing the aggregate purchase price by the aggregate percentage of ownership interest resulted in an estimated value for the condominium of \$4,536,222. The appellant next multiplied the total estimated value of the condominium by each unit's percentage of ownership interest in the common elements of the condominium to arrive at values ranging from \$670,113 to \$824,776. From these values the appellant then deducted 10% for personal property and multiplied the differences by the purported 2020 Illinois Department of Revenue median level of assessment for West Chicago Township of 8.55% to arrive at the assessed values for each residential condominium ranging from \$51,565 to \$63,467. Based on these calculations the appellant requested the property under appeal have a revised total assessment of \$349,062.

The appellant's submission included printouts from Realinfo pertaining to each sale used in the analysis which identified each parcel number (PIN), last sale date, last sale amount, document number and deed type. The PINs had sales amounts of \$825,000, \$880,000, \$640,000, \$675,000 and \$743,000, respectively.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$420,156. The subject's assessment reflects a market value of \$4,201,560 when using the level of assessments for class 2-99 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 document titled Condominium Analysis Results for 2021. The analysis included a list of the six residential units in the subject's condominium and their respective ownership interests in the condominium. The analysis included the same five sales used by the appellant consisting of residential condominium units in the subject's condominium that are reported to have occurred from February 2020 to October 2021 for prices ranging from \$640,000 to \$880,000 and having total consideration of \$3,763,000. The board of review made no deductions from the aggregate sales prices and indicated the total adjusted consideration for the sales was \$3,763,000 and the percentage of ownership interest of the units sold was 82.9545%. Dividing the total adjusted consideration by the percentage of interest of the units that sold resulted in a full value for the subject's condominium complex of \$4,536,222. Multiplying the full value of the complex by the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10% results in a total assessment for the property under appeal of \$453,622, which is greater than the subject's total assessed value.

### **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 best evidence of market value in the record to be the condominium sales analysis submitted by the board of review. Both the appellant and the board of review used the same five sales of residential condominium units in the subject's condominium to support their respective argument. The appellant and board of review agreed to the sale price of each unit and the percentages of ownership interest each unit has in the condominium. The Board, however, gives less weight to the appellant's analysis as there was no support for the 10% negative adjustment to the sales price for each unit to account for personalty. Additionally, the appellant failed to provide any documentation to support the use of the purported 2020 Illinois Department of Revenue median level of assessment for West Chicago Township of 8.55% to debase the adjusted price of each unit to calculate each assessment. (See 86 Ill.Admin.Code §1910.50(c)(2)).

The board of review analysis included five sales of residential condominium units in the subject's condominium that had a total adjusted consideration of \$3,763,000. These sales had an aggregate percentage of ownership interest in the condominium of 82.9545%. Dividing the total adjusted consideration by the percentage of interest of the units that sold results in an estimated full value for the subject's condominium complex of \$4,536,222. Multiplying the full value of the condominium complex by the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10% results in a total assessment for the property under appeal of \$453,622, which is greater than the subject's total assessed value of \$420,156. Based on this record 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: \_\_\_\_\_

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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