



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

APPELLANT: 2734 W. Cortez Condo Assn.
DOCKET NO.: 21-30430.001-R-1 through 21-30430.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2734 W. Cortez Condo Assn., 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 **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
21-30430.001-R-1	16-01-408-058-1001	2,980	56,740	\$59,720
21-30430.002-R-1	16-01-408-058-1002	2,239	42,048	\$44,287
21-30430.003-R-1	16-01-408-058-1003	2,749	52,148	\$54,897

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 3-unit condominium building that is approximately 7 years old. The property has a 3,125 square foot site and 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 appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing one of the subject parcels was purchased on June 17, 2019, for a price of \$595,000, the parties to the transaction were not between family members or related corporations, and the property was advertised for sale through the Multiple Listing Service for an undisclosed period of time. The appellant provided a condominium sales analysis utilizing this sale. The appellant disclosed the total percentage of ownership in the recently sold unit is 37.4%.

Dividing the total adjusted consideration by the percentage of interest of the unit sold results in an estimated market value for the subject's condominium complex of \$1,590,909. Next, the appellant deducted 10% (\$159,090) for personal property. Based on this evidence, the appellant requested a reduction in the subject's total assessment for all three parcels to \$143,182.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$158,904. The subject's assessment reflects a market value of \$1,589,040 when using the level of assessment for class 2 property of under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted a document titled Condominium Analysis Results for 2021 for the subject's condominium complex. The condominium analysis submitted by the board of review was the same analysis as the appellant's, except for the board of review did not deduct 10% for personal property, resulting in a full value of the units appealed of \$1,590,909 which is greater than the total market value reflected by their assessments. 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 both parties submitted a condominium analysis utilizing the same sale that resulted in a total market value of the subject property of \$1,590,909. However, the appellant's condominium analysis also subtracted 10% for personal property that was not supported by any evidence in the record and therefore was given no weight. Therefore, the Board finds the subject property has a market value of \$1,590,909 as reported in both parties' analysis which is greater than the subject's total market value as reflected by the assessments.

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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