



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

APPELLANT: 1012 N. Wolcott Condo Assn.
DOCKET NO.: 21-30454.001-R-1 through 21-30454.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1012 N. Wolcott 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
21-30454.001-R-1	17-06-414-055-1001	3,282	52,242	\$55,524
21-30454.002-R-1	17-06-414-055-1002	2,948	46,929	\$49,877
21-30454.003-R-1	17-06-414-055-1003	4,394	69,952	\$74,346

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 consists of a 3-unit residential condominium building that is approximately 22 years old. The three units have a combined 100% ownership interest in the condominium. The property has 3,125 square feet of land area 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 filed the appeal arguing a contention of law and recent sales as the bases of the appeal. The appellant submitted a brief, a table documenting the respective ownership percentages for each of the three units and information on the sale of one of the units in the subject building. The appellant detailed the July 2021 sale of parcel -1001 for \$615,000. This unit has a 30.89% interest in the common elements of the condominium property. The appellant

divided the sale price by the unit's ownership interest to arrive at a full value for the condominium building of \$1,990,935. Next the appellant deducted 10% or \$199,093 from the full value of 2130067 the 3-units to account for personal property which results in an adjusted value for the subject of \$1,791,842. To determine the total assessment for the subject, the appellant applied the 2020 median average level of assessment for West Chicago Township of 8.55% as reported by the Illinois Department of Revenue which results in a total assessment for the units under appeal of \$153,202, rounded. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$179,747. The subject's assessment reflects a market value of \$1,797,470, when applying the level of assessment for class 2 property 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 sales analysis prepared by Lilybeth Kafka, an analyst with the Cook County Board of Review. The analyst provided sales data on the same July 2021 sale of parcel -1001 which has a 30.89% ownership interest in the common elements of the condominium property. The analyst divided the sale price of \$615,000 by the percentage of interest of ownership in the condominium property for the unit that sold to arrive at an indicated full value for the property of \$1,990,935 and a total assessment of \$199,094, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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 gives little weight to the appellant's sales analysis. The appellant applied a 10% reduction for personal property without support or documentation. The Board further finds the appellant's requested total assessment is based on the application of the 2020 average median level of assessment for West Chicago Township of 8.55% without establishing any substantive evidence to apply anything other than the level of assessment set forth in the Cook County Real Property Assessment Classification Ordinance for class 2 property of 10%.

The record contains one sale of a unit within the subject building presented by both parties. This sale was a unit with a 30.89% ownership interest in the common elements that sold in July 2021 for a price of \$615,000. Using this sale, without any adjustments, when divided by the ownership percentage results in an estimated market value for the 3-units on appeal of \$1,990,935. In contrast, the 2021 total assessment of the 3-units on appeal of \$179,747 reflects a market value of \$1,797,470 which is below the market value as calculated by the most recently sold unit as presented the board of review. Thus, on this record, the Property Tax Appeal Board

finds the appellant did not establish by a preponderance of the evidence that the subject condominium building is overvalued, and no reduction in the assessment of the 3-units is warranted.

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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APPELLANT

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