



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

APPELLANT: 2141-2143 W. Cortez Condominium Assoc.  
DOCKET NO.: 21-35440.001-R-2 through 21-35440.006-R-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2141-2143 W. Cortez Condominium Assoc., the appellant, by attorney Francis W. O'Malley, of Worssek & Vihon 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-35440.001-R-2	17-06-314-028-1001	3,683	18,356	\$22,039
21-35440.002-R-2	17-06-314-028-1002	3,683	18,357	\$22,040
21-35440.003-R-2	17-06-314-028-1003	3,683	18,357	\$22,040
21-35440.004-R-2	17-06-314-028-1004	3,683	18,356	\$22,039
21-35440.005-R-2	17-06-314-028-1005	3,683	18,357	\$22,040
21-35440.006-R-2	17-06-314-028-1006	3,683	18,357	\$22,040

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 six residential condominium units in a six-unit building that is approximately 117 years old. The subject units have ownership interests in the common elements ranging from 16.6660% to 16.6670% to account for 100% of the condominium. The condominium building has a 6,500 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 raised a contention of law with a brief and supporting documentation, setting forth market value evidence. In support of the market value argument, the only sale in the subject building, reportedly occurring since 2018 was unit -1003, with a 16.6670% common ownership interest, sold in June 2022 for \$220,400 which was supported by a copy of the Multiple Listing Service (MLS) data sheet associated with the sale after being on the market for 70 days and a copy of the Settlement Statement depicting distribution of commissions to two entities. The parties to the transaction were not related, the property was not sold due to foreclosure, and was not sold using a contract for deed as reported in Sec. IV – Recent Sale Data of the appeal petition.

As part of the brief, counsel for the appellant wrote in pertinent part:

Condo owners are limited to a single option when determining an assessment: the use of recent sales. While we believe in the process for this appeal, adjusting the raw sale prices does refine the methodology, resulting in more fair assessments. On the following pages are five additional reasons that the raw sales prices in these “vertical” neighborhoods should be adjusted.

(Appellant’s Brief, p. 1)

In summary from pages 2 to 4, the appellant’s counsel detailed five reasons to adjust raw sales price data as follows:

- 1) A premium is being paid for recently sold condominium units which have been repaired/upgraded or a credit is allowed to remedy issues with the unit.
- 2) Units may vary from original finishes to full-blown rehabs, typically the unit is in “ready to sell” condition which is superior to counterpart units thus an adjustment more accurately reflects the *average* quality/condition of the units.
- 3) Condo units include more than merely real property as it includes membership in an association (i.e., common area maintenance) meaning an adjustment should be made to account for this premium paid for non-assessable assets in condominium ownership.
- 4) Failing to adjust condo unit sales assumes all units are sold at once which is not the case. Sales should be discounted for the time it would take to achieve 100% sellout of the building.
- 5) Historically assessing officials have made a deduction for personal property that was included in the sale price of a unit such as large appliances and window treatments.

Also included in the appellant’s filing is an article published by Berkshire Hathaway HomeServices, entitled *3 Reasons to Update Your House Before Selling* (undated). Highlighted portions of the one-page article indicate, a purchaser will offer more money for a property already improved; updated kitchen or bathroom, fresh paint and new flooring will “draw buyers to your listing”; and a buyer is more likely to make an offer on a property that displays signs of TLC and has been recently remodeled.

Given the foregoing arguments, counsel for the appellant contends that 15% is an appropriate overall market adjustment. Therefore, counsel set forth a 15% adjustment from the \$220,400 sale price for unit -1003 resulting in an adjusted sale price of \$187,340. Next, the 16.6670%

ownership interest was applied to the adjusted sales price resulting in a full value of the building of \$1,124,018.

Lastly, the appellant relied upon June 2021 press release from the Illinois Department of Revenue setting forth the final 2020 State multiplier for Cook County of 3.2234% based in part upon the calculations for the 2020 three-year average median level of assessment for class 2 property which was determined to be 8.31%. Based on this document, rather than application of the 10% level of assessment for class 2 property as set forth in the Ordinance, the appellant seeks application of a 9% level of assessment or \$101,162.

Based on the foregoing, the appellant requested a reduced total assessment for the subject six parcels as shown in the Addendum filed herein.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$229,140. The subject's assessment reflects a market value of \$2,291,400, including land, 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 document entitled Condominium Analysis Results for 2022 *[sic]* prepared by Lucas Schumann. Using the August 2022 sale price of unit -1003 for \$220,400 and a reported ownership interest of 16.6670%, the sale was converted into an estimate of the total value of the six-unit building of \$1,322,373. Applying the 10% Ordinance level of assessment for class 2-99 property results in a total assessment for the subject building of \$132,237. Based on the foregoing evidence and analysis, the board of review presumably requested confirmation of the subject's assessment as no stipulation was proposed, despite that the "Notes on Appeal" also reference the lower total assessment.

### **Conclusion of Law**

As an initial matter, the Board gives no weight to the appellant's 15% market adjustment that was applied to the sale presented by the appellant. The Board further finds problematic the fact that appellant's counsel reportedly developed or surmised a "market adjustment" rather than an expert in the field of real estate valuation. The Board finds that an attorney cannot act as both an advocate for a client and also provide unbiased, objective opinion evidence of value for that client's property.

Further as to the appellant's arguments, the Board gives little weight to the estimated market value as indicated in the appellant's sales analysis based upon application of a 9% level of assessment to the total consideration of the adjusted sales price in the analysis, as first, this is a tax year 2021 appeal, but the appellant is utilizing State equalization data for tax year 2020 and second, the appellant failed to establish any substantive evidence to apply anything other than the level of assessment set forth in the Cook County Ordinance 08-O-51 for class 2-99 property of 10%.

The appellant herein 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 evidence of record supports the contention that the subject is overvalued and a reduction in the subject's assessment is warranted.

Both parties report a single sale of unit -1003 in the subject building for a price of \$220,400. On this record, the Property Tax Appeal Board finds the best evidence of market value to be the sale of the single unit set forth for \$220,400, including land. The unit has a 16.6670% interest in the common elements of the condominium, resulting in an opinion of the full building value of \$1,322,373, or a total assessment of \$132,238, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Ordinance. The subject property has a total assessment of \$229,140, including land, which appears to be excessive given the foregoing analysis.

Based on this record and after analyzing the sale data in the record, the Board finds a reduction in the subject's tax year 2021 assessment is 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

2141-2143 W. Cortez Condominium Assoc., by attorney:  
Francis W. O'Malley  
Worsek & Vihon  
180 North LaSalle Street  
Suite 3010  
Chicago, IL 60601

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602