FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: NFP 6116 South University Avenue Condo Assn,
DOCKET NO.: 21-36730.001-R-1 through 21-36730.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are NFP 6116 South University Avenue Condo Assn,, the appellant(s), 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
21-36730.001-R-1	20-14-311-045-1001	2,522	36,477	$38,999
21-36730.002-R-1	20-14-311-045-1002	2,522	36,477	$38,999
21-36730.003-R-1	20-14-311-045-1003	1,413	20,586	$21,999
21-36730.004-R-1	20-14-311-045-1004	1,413	20,586	$21,999
21-36730.005-R-1	20-14-311-045-1005	1,413	20,586	$21,999
21-36730.006-R-1	20-14-311-045-1006	1,413	20,586	$21,999

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 condominium units, in an approximately 17-year-old residential condominium building. There are six PINs for the subject property, all of which are the subject of this appeal. The property has an 8,558 square foot site and is located in Chicago, Lake View 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 and contention of law as the bases of the appeal. The appellant submitted a legal brief, a document entitled "Assessment Ratios 2020," RealInfo

Target Property Reports, warranty deeds, Multiple Listing Service (MLS) closing data sheets, and a condominium analysis based on two sales of units within the building to support their argument.

Thoe two sales used in the appellant's condominium analysis are as follows: PIN 20-14-311-045-1001 sold in November 2019 for total of $359,000 and consisted of 23.58% ownership and PIN 20-14-311-045-1003 sold in December 2020 for a total of $279,000 and consisted of 13.21% ownership.

The appellant added the sales figures from the sales of the two PINs to reach a total sales amount of $638,500. The appellant then extrapolated an estimated market value of the entire building of $1,735,526 by dividing the total purchase price from both sales ($638,500) by the total percentage of ownership sold (36.79%). The appellant then determined that 5% of the estimated fair market value of the building ($86,776) should be deducted to account for personal property and found an "Aggregate Value for 100% Interest Being Appealed" of $1,648,750. The appellant then applied a 7.38% level of assessment for class 2 property indicated that a copy of the 2020 Sales-Ratio Study was attached.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $165,994. The subject's assessment reflects a market value of $1,659,940 when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted information a condominium analysis consisting of the same two sales used in the appellant's condominium analysis.

The board of review used the same general methodology in their condominium analysis as the appellant did; however, the board of review did not make any deductions for personal property and applied the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review found a full market value for the entire building of $1,735,526 and after applying the 10% level of assessment reached a total assessed value of $173,553, which is higher than the buildings current 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.

"Real property taxes . . . which are authorized by law to be assessed against and levied upon real property shall be assessed against and levied upon each unit and the owner's corresponding percentage of ownership in the common elements as a tract, and not upon the property as a whole." 765 ILCS 605/10(a).

The appellant and the board of review used the same methodology and the same two sales in their condominium analysis and reached the same fair market value of the subject property prior to appellant applying reductions for personal property and level of assessment. The only questions at issue are whether the appellant sufficiently proved that a reduction should be given for personal property and that a level of assessment lower than 10% should be applied.

The board gives no weight to the appellant's request for a reduction of the sales price of 5% based on personal property. The appellant did not provide sufficient evidence detailing the personal property purported to be part the sales, personal property being part of the subject in general, supply any statutory or caselaw authority that this reduction must be given, or address the factors used by Illinois courts to determine whether property is real or personal. *See* A & A Market v. Pekin Ins. Co., 306 Ill. App. 3d 485 (3d Dist. 1999). Merely requesting a reduction on this bases is insufficient and a market value reduction on this basis is not warranted.

With respect to application of the purported 2020 level of assessment for class 2 property in Cook County of 7.38%, the Board finds the appellant's evidence of a one page sheet entitled "Assessment Ratios 2020" to be insufficient to establish the use of a level of assessment different from the ordinance.

Section 1910.50(c)(2) of the Board's procedural rules. (See 86 Ill. Admin. Code 1910.50(c)(2) states in part:

> In Cook County, for residential property of six units or less currently designated as Class 2 real estate according to the Cook County Real Property Assessment Classification Ordinance, as amended, when sufficient probative evidence indicating the estimate of full market value of the subject property on the relevant assessment date is presented, the Board may consider evidence of the appropriate level of assessment for property in that class. The evidence may include:
>
> > A) the Department of Revenue's annual sales ratio studies for Class 2 property for the previous three years; and
> >
> > B) competent assessment level evidence, if any, submitted by the parties pursuant to this Part.

The Board accords no weight to the appellant's argument. The appellant did not submit into evidence "the Department of Revenue's annual sales ratio studies for Class 2 property for the previous three years" and the sheet, presented without the benefit of foundational context or expert testimony is insufficient and not competent assessment level evidence[1]. Argument alone, without sufficient supporting evidence, is insufficient to grant a reduction based on the level of assessment. Accordingly, the Board finds that the appellant failed to provide sufficient evidence that would allow this Board to apply anything other than the class 2 level of assessment of 10%

[1] It is further noted that the only place on the submitted sheet that lists "7.38" is under the Hyde Park Township, while the subject property is in the Lake View Township

as established by the Cook County Real Property Assessment Classification Ordinance. (See 86 Ill. Admin. Code Sec. 1910.50(c)(2)).

The Board therefore finds that the appellant has failed to meet their burden and a reduction in the subject's assessment is not 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:

C E R T I F I C A T I O N

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: July 21, 2026

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

NFP 6116 South University Avenue Condo Assn,, by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 W. Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

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