



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

APPELLANT: 915-917 W. Gunnison Condo Assn  
DOCKET NO.: 21-36799.001-R-1 through 21-36799.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 915-917 W. Gunnison 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
21-36799.001-R-1	14-08-419-050-1001	11,238	30,761	\$41,999
21-36799.002-R-1	14-08-419-050-1002	8,644	23,355	\$31,999
21-36799.003-R-1	14-08-419-050-1003	9,073	24,926	\$33,999
21-36799.004-R-1	14-08-419-050-1004	10,892	29,107	\$39,999
21-36799.005-R-1	14-08-419-050-1005	9,331	25,668	\$34,999
21-36799.006-R-1	14-08-419-050-1006	9,507	25,492	\$34,999

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 a 6-unit residential condominium building that is approximately 34 years old. The property has a 7,336 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 as the basis of the appeal. In support of this argument, the appellant completed Section IV - Recent Sale Data of the appeal petition disclosing that a single unit within the subject condominium building was sold in April 2019 for a price of \$355,000 by

Holy and Oleskii Liulka. The appellant disclosed the parties to the transaction were not related; the property was sold by a realtor; the property was advertised for sale through the Multiple Listing Service; it was not sold due to a foreclosure action; and no contract for deed was utilized in the transaction. The appellant also provided a copy of the “Realinfo Target Property Detail” report disclosing the sale date, sale amount, mortgage lender, property tax summary, and the parties to the transaction.

The appellant also submitted a brief reporting that the single unit within the subject building which sold had a 15.90% ownership interest in the common elements of the condominium property. Based on the percentage ownership interest and the sale price of \$355,000, the appellant arrived at the total market value of the condominium building to be \$2,232,704.<sup>1</sup> The appellant then calculated the value of each unit by multiplying the calculated value of the subject condominium building by the percentage of ownership of each unit. From these values, the appellant then subtracted 10% as an adjustment for personal property but did not provide any supporting documentation for this adjustment. Based on this evidence, the appellant requested a reduction to the assessments of all six units within the subject building.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$217,994. The subject's assessment reflects a market value of \$2,179,940 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 for the same unit provided by the appellant that sold in April 2019 for a price of \$355,000. The analyst similarly divided the total consideration (sale price) by the percentage of ownership interest by the sold unit of 15.9% to arrive at the same indicated full value for the subject property of \$2,232,704 as was calculated by the appellant (excluding the 10% adjustment factor for personal property).

### **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.

As an initial matter, the Board finds that there is no objective evidence in this record that supports a 10% personal property adjustment to the “average price” of the six units as raised in the appellant’s brief.

The only sale in the record was one unit within the condominium with a 15.9% ownership interest in the common elements that sold in April 2019 for a price of \$355,000. Accepting both

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<sup>1</sup> \$355,000 (sale price) ÷ .159 (15.9% ownership) = \$2,232,704.

parties' analysis, using this sale results in estimated market value for the condominium of \$2,232,704. The subject's assessment reflects a market value of \$2,179,940 which is less than the market value of the subject building of \$2,232,704 as calculated utilizing the percentage ownership interest and the sale price of the single unit within the subject condominium that sold. Therefore, on this record, the Board finds that the appellant did not establish by a preponderance of the evidence that the subject condominium building is overvalued and, thus, 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: \_\_\_\_\_

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: \_\_\_\_\_

February 18, 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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