



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

APPELLANT: 673 N. Milwaukee Condo Assn  
DOCKET NO.: 21-37530.001-R-1 through 21-37530.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 673 N. Milwaukee Condo Assn, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit 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
21-37530.001-R-1	17-08-220-059-1001	3,217	31,283	\$34,500
21-37530.002-R-1	17-08-220-059-1002	3,217	31,283	\$34,500
21-37530.003-R-1	17-08-220-059-1003	3,217	31,283	\$34,500

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 three residential units located in a four-unit mixed use condominium association with a combined 75.00% ownership interest in the common elements. All of the units have 2-bedrooms and 2-bathrooms. There is a 3-car attached garage and the building has an elevator. The building was originally constructed in approximately 1888 and has a chronological age of 133 years old. Each unit has one garage space and one exterior parking space. The condominium property has 3,785 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 contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$345,000

per unit or a total market value for the three units of \$1,035,000 as of January 1, 2021. The appraisal was prepared by certified general real estate appraisers Thomas W. Grogan, MAI and John T. Setina, III for a real estate assessment appeal.

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value selecting six comparable sales of condominium units located within the subject's immediate area. The comparables have 2 or 3 bedrooms and from 1 to 2 bathrooms. The units were built from 1889 to 2007. Three comparables have a garage space and three comparables have an exterior parking space. The properties sold from March 2020 to July 2021 for prices ranging from \$325,000 to \$350,000, including land.

After adjusting comparables #1, #3, #4, #5 and #6 for date of sale, the appraisers adjusted the comparables for differences with the subject in location, age, room count and garage amenity arriving an opinion of market value for the subject of \$345,000 per condominium unit or a combined total market value of \$1,035,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the combined total assessment for the subject's three units of \$139,941. The subject's assessment reflects a market value of \$1,399,410 or \$466,470 per unit, land included, 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 Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided sales data on three comparable sales of residential units in the subject's condominium property. The sales occurred from October 2013 to December 2016 for prices ranging from \$467,500 to \$550,000. The analyst reported a total consideration for these sales of \$1,567,000 and subtracted \$15,669 to reflect a 1% adjustment factor. The adjusted total consideration of \$1,551,331 was divided by the percentage of interest of ownership in the condominium property for the units that sold of 75.00% to arrive at an indicated full value for the property of \$2,068,441. The analyst then applied the percentage of interest of the unit under appeal of 75.00% to arrive at a full value of \$1,551,330 and an assessment of \$155,133, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal and the board of review submitted a condominium analysis. The Board gives less weight to the condominium analysis submitted by the board of review which is based on comparable sales from 2013, 2014 and 2016 or from approximately 4 to 7 years prior to the assessment date at issue in this appeal. The Board finds the best evidence of market value to be the appraisal submitted by the appellant which presented five comparables which sold more proximate to the assessment date and were adjusted for differences from the subject. The subject's assessment reflects a market value of \$1,399,410, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$1,035,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. (86 Ill.Admin.Code §1910.50(c)(2)).

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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