



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

APPELLANT: 1258 N. Milwaukee Avenue CA  
DOCKET NO.: 21-37531.001-R-1 through 21-37531.006-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1258 N. Milwaukee Avenue CA, 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
21-37531.001-R-1	17-06-235-131-1002	3,249	48,751	\$52,000
21-37531.002-R-1	17-06-235-131-1003	3,462	37,538	\$41,000
21-37531.003-R-1	17-06-235-131-1004	3,357	48,643	\$52,000
21-37531.004-R-1	17-06-235-131-1005	3,302	48,698	\$52,000
21-37531.005-R-1	17-06-235-131-1006	3,462	48,538	\$52,000
21-37531.006-R-1	17-06-235-131-1007	3,409	48,591	\$52,000

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 six condominium units located in a 4-story mixed-use building of masonry exterior construction built in 2017. All of the units are 3-bedroom with 2.5-bathrooms. There is a 6-car attached garage with indoor parking and the building has an elevator. The building has a concrete slab foundation and each of the units have central air conditioning. The condominium property has 4,800 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 \$3,010,000 as of January 1, 2021 for the six residential units. 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.

The appraisers described the property as overall good in condition but noted Unit 2S, parcel number 17-06-235-131-1003, appeared to be in fair condition due to deferred maintenance issues. The appraisers noted leaking windows and patio doors in addition to roof issues asserting water damage was present in two areas. To support these claims, the appraisers included an interior photograph labeled "Interior deferred maintenance." (appraisal pg. 11) Based on reported condition, the appraisers have developed a market value for Unit 2S independently of the remaining five units. (appraisal pg. 41)

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value selecting seven comparable sales of condominium units located "within the subject's immediate area." The comparables have 2, 3 or 4-bedrooms<sup>1</sup> and from 2 to 4-bathrooms that were built from 1891 to 2007. Comparable #1, built in 1902, was renovated in 2006. Five comparables have an indoor garage space and three comparables have one or two outdoor parking spaces. Comparables #1, #3, #6 and #7 are depicted to be in average condition while comparables #2, #3 and #4 are depicted to be in fair to average condition with comparable #4 further identified as an REO transaction.

After adjusting the comparables, the appraisers reconciled unit market values of \$520,000 for five of the units and a market value of \$410,000 for Unit 2S. Based on these unit values, the appraisers opined a total market value for the six residential units under appeal of \$3,010,000. 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 one "Board of Review Notes on Appeal" for parcel number 17-06-235-131-1002. The appellant submitted a copy of the Cook County Board of Review final decision disclosing the total assessment for the subject's six units of \$361,834. The subject's assessment reflects a market value of \$3,618,340<sup>2</sup> 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 two canceled Multiple Listing Service (MLS) information sheets, one dated January 2021 for Unit 3N with a list price of \$807,500 and one for Unit 4S dated June 2019 with a cancelled list price of \$799,000. The board of review also submitted four rental MLS sheets on Units 3S, 3N and 4S that depict monthly rental rates ranging from \$4,400 to \$4,750 effectively from May 2021 to

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<sup>1</sup> The narrative description for comparable sale #7 reports this property has 2-bedrooms while the summary chart reports this property has 3-bedrooms.

<sup>2</sup> Neither party reported dwelling sizes or ownership interest of the units under appeal.

April 2022. Interior photographs of one unit were also submitted by the board of review. 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 two cancelled MLS listings and four MLS rental listings associated with three of the condominium units under appeal. The Board gives little weight to the MLS information presented by the board of review which lacks any actual sale prices for the subject units under appeal.

The Board finds the only evidence of market value to be the appraisal submitted by the appellant which presented seven comparables with varying degrees of similarity to the subject property units. The subject's assessment reflects a market value of \$3,618,340, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$3,010,000 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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