



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

APPELLANT: Ravenswood Gardens Townhome Owners Assn.  
DOCKET NO.: 21-37693.001-R-2 through 21-37693.014-R-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Ravenswood Gardens Townhome Owners 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
21-37693.001-R-2	14-07-413-043-0000	14,856	41,144	\$56,000
21-37693.002-R-2	14-07-413-044-0000	7,908	43,092	\$51,000
21-37693.003-R-2	14-07-413-045-0000	7,908	43,092	\$51,000
21-37693.004-R-2	14-07-413-046-0000	7,908	40,092	\$48,000
21-37693.005-R-2	14-07-413-047-0000	7,908	43,092	\$51,000
21-37693.006-R-2	14-07-413-048-0000	7,908	43,092	\$51,000
21-37693.007-R-2	14-07-413-049-0000	7,908	40,092	\$48,000
21-37693.008-R-2	14-07-413-060-0000	13,626	42,374	\$56,000
21-37693.009-R-2	14-07-413-061-0000	7,254	43,746	\$51,000
21-37693.010-R-2	14-07-413-062-0000	7,254	43,746	\$51,000
21-37693.011-R-2	14-07-413-063-0000	7,254	40,746	\$48,000
21-37693.012-R-2	14-07-413-064-0000	7,254	43,746	\$51,000
21-37693.013-R-2	14-07-413-065-0000	7,254	43,746	\$51,000
21-37693.014-R-2	14-07-413-066-0000	7,254	40,746	\$48,000

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 property consists of 16 parcels that are improved with 22-year-old residential townhomes.<sup>1</sup> Eight townhomes each have 1,759 square feet of living area; four townhomes each have 1,518 square feet of living area; and two townhomes each have 1,870 square feet of living area. The properties are located in Chicago, Lake View Township, Cook County. The subject properties are classified as a class 2-95 properties 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 disclosed that two of the subject parcels sold and one of the units not under appeal sold from October 2020 to August 2021 for prices ranging from \$257,000 to \$750,000. The appellant calculated the total consideration for these three parcels was \$1,636,000 and total living area of 5,825 square feet resulting in an average total purchase price per square foot of living area including land of \$280.86. The appellant then multiplied the average total purchase price per square foot by each property's living area to arrive at an allocated sale price for each property. Next, the appellant subtracted 10% from each property's allocated sale price for personal property to arrive at a total adjusted allocated sale price of \$6,037,250 or an assessed value of \$603,725 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

The appellant calculated the 14 parcels under appeal have a combined total assessment of \$712,000 which reflects a market value of \$7,120,000.

Based on this evidence the appellant requested a reduction in the assessment of each of the fourteen townhomes.

The board of review submitted its "Board of Review Notes on Appeal" for only one of the fourteen parcels under appeal.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. Comparable #1 is located on the same block as the subject. This property has a 915 square foot site that is improved with a 3-story townhome of frame and masonry exterior construction that is 24 years old with 2,282 square feet of living area. The dwelling features a slab foundation, central air conditioning and one fireplace. The property sold in October 2019 for \$506,074 or \$221.77 per square foot of living area, including land. Comparable #2, #3 and #4 are the same sales of the subject properties that were reported by the appellant.<sup>2</sup> The properties have sites ranging in size from 1,209 to 2,271 square feet of land area and are improved with 3-story townhomes of masonry exterior construction that are 22 years old and range in size from 1,518 to 2,437 square feet of living area. Each dwelling features a slab foundation, central air conditioning, one fireplace and a 2-car garage. Comparables #2, #3 and #4 sold from October 2020 to August 2021 for prices ranging from \$527,500 to \$749,900 or from

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<sup>1</sup> The Board finds the appellant is only appealing 14 of the 16 parcels that make up the Ravenswood Gardens Townhome Association.

<sup>2</sup> The Board finds the parties differ as to the reported sale price of parcel 14-07-413-066-0000. The appellant reported \$257,500 while the board of review reported \$527,500 which was unrefuted by the appellant.

\$258.10 to \$401.02 per square foot of living area, including land. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains four comparable sales for the Board's consideration, three of which are common comparables sales. The Board gives less weight to board of review comparable #1 which sold in 2019 and is less likely to be reflective of market value as of the January 1, 2021, assessment date. The Board also gives less weight to the parties' common comparable sale (14-07-413-067) which has a considerably larger dwelling size of 2,437 square feet when compared to the subject properties' dwelling sizes of 1,518 and 1,870 square feet.

The Board finds the remaining two common comparable sales are the best evidence of market value. These properties have dwelling sizes of 1,518 and 1,870 square feet and sold for prices of \$527,500 and \$749,900 or \$347.50 and \$401.02, respectively. The subject properties under appeal have assessed values from \$48,000 to \$56,000, which reflect market values of \$480,000 and \$560,000, which are well supported by the most similar comparable sales in the record. Furthermore, applying the appellant's sales analysis methodology, these two properties total aggregate sale price of \$1,227,500 divided by the total aggregate square feet of living area of 3,388 results in an average price per square foot of \$377.04. Applying the average price per square foot by the total living area for the 14 parcels under appeal of 23,884 square feet results in a total aggregate purchase price \$9,005,223 which is greater than their total estimated market value of \$7,120,000 as reflected by their assessments. Finally, the Board also finds there is no support for the appellant's 10% personal property adjustment to the total aggregate purchase price. Based on this evidence the Board finds a reduction in the subject's assessment is not 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: \_\_\_\_\_

June 17, 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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