



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

APPELLANT: 837 W. Wrightwood Condominium Association
DOCKET NO.: 21-38650.001-R-1 through 21-38650.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 837 W. Wrightwood Condominium Association, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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
21-38650.001-R-1	14-29-416-096-1001	18,409	49,091	\$67,500
21-38650.002-R-1	14-29-416-096-1002	13,689	35,311	\$49,000
21-38650.003-R-1	14-29-416-096-1003	15,105	46,894	\$61,999

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 three-story three-unit condominium building of brick exterior construction that is approximately 15 years old. Each unit features central air conditioning, a fireplace, and one garage space. Unit #1 contains 2,400 square feet of gross building area, Unit #2 contains 1,200 square feet of gross building area, and Unit #3 contains 1,290 square feet of gross building area. The property has a 3,147 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 submitted an appraisal of each individual condominium unit prepared by Chris Posey, a

certified residential real estate appraiser. The purpose of the appraisals was to determine the market value of the subject property for a property tax appeal.

With regard to Unit #1, the appraiser developed the sales comparison approach by examining three comparable sales located within .87 of a mile of the subject. The comparables are improved with condominium units ranging in size from 2,000 to 2,470 square feet of gross building area. The buildings are 17 to 23 years old. Each unit has central air conditioning, one or two fireplaces, and either one garage space or an exterior space. The sales occurred in June 2019 and July 2020 for prices ranging from \$515,000 to \$721,000 or from \$257.50 to \$299.73 per square foot of gross building area, including land. Adjustments were applied for differences between the comparables and the subject property for time of sale, gross building area, and other features to arrive at adjusted prices ranging from \$655,240 to \$707,974. Based on this data, the appraiser arrived at a market value of \$675,000 or \$281.25 per square foot of gross building area, including land, as of January 1, 2021.

With respect to Unit #2, the appraiser developed the sales comparison approach by examining three comparable sales located within .26 of a mile of the subject. The comparables are improved with condominium units ranging in size from 910 to 1,400 square feet of gross building area. The buildings are 16 to 23 years old. Each unit has central air conditioning, a fireplace, and one garage space. The sales occurred from May 2019 to October 2020 for prices of either \$450,000 or \$480,000 or from \$342.86 to \$494.51 per square foot of gross building area, including land. Adjustments were applied for differences between the comparables and the subject property for time of sale and gross building area to arrive at adjusted prices ranging from \$463,168 to \$508,964. Based on this data, the appraiser arrived at a market value of \$490,000 or \$408.33 per square foot of gross building area, including land, as of January 1, 2021.

Regarding Unit #3, the appraiser developed the sales comparison approach by examining three comparable sales located within .91 of a mile of the subject. The comparables are improved with condominium units each containing 1,200 square feet of gross building area.¹ The buildings are either 17 or 18 years old. Each unit has central air conditioning, a fireplace, and one garage space. The sales occurred from April 2019 to May 2020 for prices ranging from \$500,000 to \$568,000 or from \$416.67 to \$473.33 per square foot of gross building area, including land. Adjustments were applied for differences between the comparables and the subject property for time of sale and condition to arrive at adjusted prices ranging from \$511,550 to \$552,322. Based on this data, the appraiser arrived at a market value of \$550,000 or \$426.36 per square foot of gross building area, including land, as of January 1, 2021.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$193,996. The subject's assessment reflects a market value of \$1,939,960 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

¹ The appraiser noted that "The GLA for the comparables is not available from any public source or their respective MRED MLS listing. Thus, the appraiser makes the Extraordinary Assumption the GLA for each of the three comparables is 1,200 sf."

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2021 in which it used two comparable sales to estimate the value of the condominium under appeal. The board of review reported that Unit #2 sold in February 2018 for a price of \$542,000 and Unit #3 sold in July 2021 for a price of \$675,000. The board of review arrived at a total consideration for the two condominium units of \$1,217,000. The board of review analysis indicated these two units had a combined 61% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$1,995,081 which results in a total combined assessment for the three units under appeal of \$199,508 when applying the 10% Ordinance level of assessment for class 2-99 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board gives less weight to the board of review's analysis, which relies on a sale occurring in 2018, less proximate to the January 1, 2021 assessment date at issue.

Regarding Unit #1, the Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$675,000 or \$281.25 per square foot of gross building area, including land, as of January 1, 2021. The appraisal was completed using comparable properties similar to the subject, and contained reasonable adjustments to the comparable properties. The subject's assessment reflects a market value above the appraised value. Based on the evidence in this record, the Board finds a reduction in the assessment of Unit #1 commensurate with the appellant's request is justified.

Concerning Unit #2, the Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$490,000 or \$408.33 per square foot of gross building area, including land, as of January 1, 2021. The appraisal was completed using comparable properties similar to the subject, and contained reasonable adjustments to the comparable properties. The subject's assessment reflects a market value above the appraised value. Based on the evidence in this record, the Board finds a reduction in the assessment of Unit #2 commensurate with the appellant's request is justified.

With respect to Unit #3, the Board gives less weight to the appraisal submitted by the appellant, which failed to disclose the subject unit's sale in July 2021 as reported by the board of review. The Board finds the best evidence of market value to be the sale of the unit in July 2021 for a price of \$675,000, which was not refuted by the appellant in rebuttal. Based on the evidence in this record, the Board finds a reduction in the assessment as to Unit #3 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: _____

April 15, 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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