FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 3823 N. Ashland Condominium Association
DOCKET NO.: 21-40706.001-R-1 through 21-40706.032-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3823 N. Ashland Condominium Association, the appellant, by attorney Joanne Elliott, of Elliott & Associates Attorneys, PLLC in Des Plaines; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***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
21-40706.001-R-1	14-20-105-055-1023	669	4,068	$4,737
21-40706.002-R-1	14-20-105-055-1024	516	1,375	$1,891
21-40706.003-R-1	14-20-105-055-1025	516	1,375	$1,891
21-40706.004-R-1	14-20-105-055-1026	516	1,375	$1,891
21-40706.005-R-1	14-20-105-055-1027	516	1,375	$1,891
21-40706.006-R-1	14-20-105-055-1028	516	1,375	$1,891
21-40706.007-R-1	14-20-105-055-1029	516	1,375	$1,891
21-40706.008-R-1	14-20-105-055-1030	516	1,375	$1,891
21-40706.009-R-1	14-20-105-055-1031	516	1,375	$1,891
21-40706.010-R-1	14-20-105-055-1032	516	1,375	$1,891
21-40706.011-R-1	14-20-105-055-1033	764	4,672	$5,436
21-40706.012-R-1	14-20-105-055-1034	764	4,672	$5,436
21-40706.013-R-1	14-20-105-055-1035	764	4,672	$5,436
21-40706.014-R-1	14-20-105-055-1036	764	4,672	$5,436
21-40706.015-R-1	14-20-105-055-1037	764	4,672	$5,436
21-40706.016-R-1	14-20-105-055-1038	621	3,729	$4,350
21-40706.017-R-1	14-20-105-055-1039	621	3,729	$4,350
21-40706.018-R-1	14-20-105-055-1040	764	4,672	$5,436
21-40706.019-R-1	14-20-105-055-1041	764	4,672	$5,436
21-40706.020-R-1	14-20-105-055-1042	764	4,672	$5,436
21-40706.021-R-1	14-20-105-055-1043	621	3,729	$4,350
21-40706.022-R-1	14-20-105-055-1044	477	1,055	$1,532
21-40706.023-R-1	14-20-105-055-1045	477	1,055	$1,532
21-40706.024-R-1	14-20-105-055-1046	449	1,075	$1,524
21-40706.025-R-1	14-20-105-055-1047	449	1,075	$1,524

21-40706.026-R-1	14-20-105-055-1048	420	1,095	$1,515
21-40706.027-R-1	14-20-105-055-1049	420	1,095	$1,515
21-40706.028-R-1	14-20-105-055-1050	420	1,095	$1,515
21-40706.029-R-1	14-20-105-055-1051	420	1,095	$1,515
21-40706.030-R-1	14-20-105-055-1052	420	1,095	$1,515
21-40706.031-R-1	14-20-105-055-1053	420	1,095	$1,515
21-40706.032-R-1	14-20-105-055-1054	621	3,729	$4,350

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 is a 15,878 square foot site improved with a five-story, 54,424-square foot, masonry-constructed, 22-unit residential condominium building built in 2008. The subject property also consists of residential parking spaces located within the built-in, heated garage of the development, with 21 regular spaced units and eleven tandem units for a total of 32 parking spaces. Each parking space has an individual property index number for total of 54 parcels. The property is in Chicago, Lakeview Township, Cook County, Illinois. Pursuant to the Cook County Real Property Assessment Classification Ordinance, the subject is classified as Class 2-99 property.

The appellant asserts overvaluation, equity uniformity, and contention of law as the bases for the appeal. In support of the market value contention, the appellant submitted an appraisal report estimating the market value of the subject parking spaces to be $630,000 or $19,700 per parking space as of January 1, 2021.

The appraisal report discussed the three approaches to value stating it did not employ the cost or income approach as based on the property type the sales approach was most applicable. Dominant weight was given to recent sales of ten deeded parking/boat slips which represented the most relevant and geographically proximate transactions involving similar condominium parking properties within or near the subject's market area as there were no sales of only parking spaces within the subject in the past several years. The ten properties selected for comparison were single vehicle parking spaces within a 0.75-mile radius, five were heated, four were outdoors. These spaces sold between July 2015 and April 2022 for prices ranging from $15,000 and $26,000, with a median sale price of $20,500. From this range, the appraisal estimated the value of a regular space at $22,000 and a tandem space at $17,000. A "Firesale" discount of 3% was factored resulting in total value of $629,530 which was rounded to $630,000, with a rounded average of $19,700 per space.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the 32 subject units of $132,968. The subject's assessment reflects a total market value of $1,329,680.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales of 25 units located within the subject building. These units sold from 2018 through 2021 for sale prices that ranged between $20,014 to $562,465 for an aggregate of $5,879,489. These sales represented a 46.8179% interest of the total units resulting in a full market value for the entire building of $12,558,207, with the total assessed value of 100% of the 54 units at $1,255,821. Factoring in the parcels under appeal having a 7.6800% interest, the board of review determined the fair market value of the instant parcels of $964,470 and concluded that the total assessed value of the instant parcels was $96,447. The board of review argued that the appellant's appraisal only addressed parking units and living units selling with parking units. The board of review argued the parking spaces are an allocation of the total transaction and framing the sales for just parking undervalues the building. The board of review requested that the assessment be confirmed.

The matter was set for hearing February 25, 2025, but prior to that date the parties waived hearing and requested the Board to decide the appeal on the evidence submitted.

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).

Based on the record, the Board finds that the appellant has met this burden of proof, and therefore a reduction in the subject's assessment is warranted.

The Board gives little weight to the appellant's appraisal. The appraisal utilized a gross sell out method within the sales comparison approach. The Board finds this method inappropriate as the subject is not development. Moreover, of the ten sales utilized in the sales comparison approach, the appraiser utilized four comparables that sold four and up to six years prior to the lien date with no adjustments made or any explanation of why. There are also no indications in the appraisal that adjustments were made for the inferior condition of outside parking or unheated spaces as opposed to the subject's indoor, heated spaces. In addition, the appraisal does not explain the "Firesale" discount the appraiser applied. The courts have stated that where there is credible evidence of comparable sales, these sales are to be given significant weight as evidence of market value. Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989). Therefore, the Board will look to the raw sales data included in the appraisal without regard to the adjustments or conclusions made by the appraiser.

The record contains comparable sales evidence submitted by both the board of review and the appellant. The comparable sales offered by the board of review were located within the subject building, whereas the comparable sales submitted by the appellant were located outside the subject building. The Board does not accept the board of review's argument as dispositive that deeded parking spaces and condominium units are generally sold and valued as a single combined asset, nor that valuation outside that framework is inherently unreliable. The Board assigns weight to all comparable sales, especially those located within the subject building, regardless of whether the parking spaces were sold independently or in conjunction with a condominium unit.

The Board finds the best evidence of market value to be the comparable sales submitted by the board of review and the six most recent sales submitted by the appellant. The Board gives the board of review's comparables greater weight because of their proximity, location within the same structure, and similarity. The Board gives no weight to the appellants' sales dated 2017 and prior as there is no discussion of adjustments for date of sale and they are too distant in time to accurately reflect market value. The appellant's remaining sales are given less weight as they are all single parking spaces, some unheated and/or located outdoors and adjusted as inferior. Turning to the board of review evidence, they stated that the full market value of the building based on their sales analysis is $12,558,207. Factoring in the parcels under appeal having a 7.6800% interest, the board of review determined a fair market value of the instant parcels of $964,470 and concluded that the total assessed value of the instant parcels was $96,447, which is lower than the current total assessed value of $132,968. Based on the totality of the record, the Board concludes that the record has demonstrated by a preponderance of the evidence that the subject properties are overvalued. Accordingly, reduction in the assessed valuation is 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:

C E R T I F I C A T I O N

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: July 21, 2026

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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