



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

APPELLANT: 2939 N Racine Condominium Association  
DOCKET NO.: 21-41182.001-R-1 through 21-41182.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2939 N Racine Condominium Association, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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
21-41182.001-R-1	14-29-215-043-1001	16,664	41,055	\$57,719
21-41182.002-R-1	14-29-215-043-1002	13,283	32,892	\$46,175
21-41182.003-R-1	14-29-215-043-1003	18,354	45,581	\$63,935

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 is improved with a 25-year-old, three-story, three-unit residential condominium building of masonry construction. The property is situated on 2,760 square feet of land in Lake View Township, Cook County. It is 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 its contention of the correct assessment, the appellant submitted a condominium analysis with information on a suggested comparable sale for one unit in the building. This unit sold in 2021 for a total consideration of \$640,000. The appellant applied a 10.00% market value reduction for personal

property to arrive at an adjusted market value of \$576,000 of the unit sold. The unit sold comprised of 38.00% the common elements of the building. The result was a full value of the property at \$1,515,789. The appellant requested an assessment of \$151,579.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$167,829. The subject's assessment reflects a market value of \$1,678,290 when applying the 2021 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on one suggested comparable sale in the building.<sup>1</sup> This unit sold in 2021 for a total consideration of \$640,000. The unit sold comprised of 38.00% the common elements of the building. The result was a full value of the property at \$1,684,211.

### **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 Board finds the best evidence of market value to be the board of review's condominium analysis. It was based on the same sold unit in the subject building as used by the appellant without adjustment for personal property. The appellant's condominium analysis was adjusted by 10.00% for personal property without relevant and reliable evidence in support. The Board gives this personal property adjustment no merit. Without such adjustment, the appellant's condominium analysis supports the current assessment. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

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<sup>1</sup> The appellant and board of review cited the same sold unit for their respective analyses.

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: \_\_\_\_\_

February 18, 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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APPELLANT

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