



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

APPELLANT: Webster Square Condo Association
DOCKET NO.: 21-41498.001-R-1 through 21-41498.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Webster Square Condo Association, 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
21-41498.001-R-1	14-32-216-050-1001	11,105	48,114	\$59,219
21-41498.002-R-1	14-32-216-050-1002	11,105	48,114	\$59,219

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 two residential condominium units in a condominium property containing nine residential units that is approximately 120 years old. These two parcels each have a 13.00% ownership interest in the condominium. The property has approximately 6,014 square feet of land area and is located in Chicago, North 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. The appellant's brief depicted one sale of a residential unit within the subject condominium that occurred in February 2019 for a price of \$640,000. The sale was divided by the percentage interest of ownership of the unit that sold of 14.00% to arrive at an indicated full value for the condominium property of \$4,571,429. The appellant applied a personal property adjustment factor of 10% which was

deducted from the total indicated full value resulting in an adjusted full value for the condominium property of \$4,114,287. The aggregate value for the 26.00% interest being appealed is \$1,069,714. The appellant requested the subject's assessed value be reduced to \$106,971, 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 its "Board of Review Notes on Appeal" which disclosed the subject's two parcels have a combined total assessment of \$118,438. The subject's assessment reflects a market value of \$1,184,380, 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 a sales analysis prepared by Ashton Language, an analyst with the Cook County Board of Review. The analyst provided data on two sales of residential units in the subject's condominium property, where one sale was also presented by the appellant. The two sales occurred in April 2018 to February 2019, each for a price of \$640,000. The analyst reported a total consideration for these sales of \$1,280,000. The total consideration was divided by the percentage of interest of ownership in the condominium property for the residential units that sold of 27.00% to arrive at an indicated full value for the property of \$4,740,740 and an assessment of \$474,074, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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 appellant provided a sales analysis of one comparable sale, while the board of review provided a sales analysis of two comparable sales to support their respective positions before the Property Tax Appeal Board, where one sale used in each analysis are common to both parties.

The Board has given less weight to the estimated market value as indicated in the appellant's sales analysis, as the appellant applied a personal property adjustment factor of 10% which was deducted from the total consideration of the sales price in the analysis but failed to provide any evidence to support the adjustment. Likewise, the Board gives less weight to the estimated market value as indicated in the board of review condominium analysis as one sale chosen by the board of review analyst occurred in 2018, which is less proximate in time to the assessment date at issue.

The Board finds the best evidence of market value to be the parties' common comparable sale, which sold more proximate to the assessment date at issue. This comparable sold in February 2019 for \$640,000. The Board divided the sale by the percentage interest of ownership of the

unit that sold of 14.00% to arrive at an indicated full value for the condominium property of \$4,571,429. The aggregate value for the two parcels under appeal with a 26.00% ownership interest in the condominium property is \$1,188,572, which is greater than the subject's estimated market value as reflected by its assessment of \$1,184,380. 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: _____

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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