



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

APPELLANT: Michael Preodor
DOCKET NO.: 21-41757.001-R-1
PARCEL NO.: 17-09-131-008-1249

The parties of record before the Property Tax Appeal Board are Michael Preodor, 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:

LAND: \$16,539
IMPR.: \$94,809
TOTAL: \$111,348

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 residential condominium unit located within a 251-unit condominium that is approximately 100 years old. The subject has a 0.8120% interest in the common elements of the condominium. The property has a 116,423 square foot site 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.

In support of these arguments, the appellant submitted information on four comparables located within the same condominium as the subject. The appellant did not report the unit sizes or features of these comparables; however, based on the listing sheets presented by the appellant, the comparables range in age from 16 to 25 years old and three comparables each have 3,178 square feet of living area. The comparables have improvement assessments of \$90,566 and each have a 0.7770% interest in the common elements of the condominium as reported by the board

of review. Comparables #2 and #4 sold in July 2019 and September 2021 for prices of \$1,050,000 and \$1,117,500. Comparables #1 and #3 were listed for prices of \$999,888 and \$1,090,000. The board of review reported comparable #1 sold in December 2021 for a price of \$995,000. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$111,348. The subject's assessment reflects a market value of \$1,113,480 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject has an improvement assessment of \$94,809.

In support of its contention of the correct assessment the board of review submitted a sales analysis based on 72 sales within the subject's condominium. The sales have an aggregate price of \$38,082,650 and a combined interest in the common elements of the condominium of 27.1590%. Based on these sales, a total value for the condominium of \$140,221,105 was computed and a value for the subject of \$1,138,595 was computed based on its 0.8120% interest. 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.Adm.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.Adm.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 submitted two comparable sales and two listings and the board of review submitted a sales analysis based on 72 sales within the subject's condominium, including two comparables presented by the appellant.

The Board finds the best evidence of market value to be the sales analysis presented by the board of review, which relies on 72 sales in the subject's condominium, whereas the appellant presented only two sales and two listings, one of which sold for less than its list price. The subject's assessment reflects a market value of \$1,113,480, which is below the value computed in the board of review's sales analysis. Based on this evidence, the Board finds a reduction in the subject's assessment for overvaluation is not justified.

The appellant also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Adm.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Adm.Code §1910.65(b). The Board finds the appellant did not meet

this burden of proof and a reduction in the subject's assessment for assessment inequity is not warranted.

The Board finds the only evidence of assessment equity to be the appellant's comparables. However, the Board finds the appellant did not disclose salient descriptive details regarding the subject, including its dwelling size, in order for the Board to conduct a meaningful comparative analysis of the subject and these comparables. These comparables each have a 0.7770% interest in the common elements of the condominium, compared to the subject's 0.8120% interest, and each have an improvement assessment of \$90,566, compared to the subject's improvement assessment of \$94,809. Based on this limited record, the Board finds that the appellant has not demonstrated with clear and convincing evidence that the subject's improvement was inequitably assessed and 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: _____

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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