



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

APPELLANT: 87 E. Elm Condo Assn.
DOCKET NO.: 21-41804.001-R-1 through 21-41804.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 87 E. Elm Condo Assn., 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
21-41804.001-R-1	17-03-201-077-1001	8,333	21,212	\$29,545
21-41804.002-R-1	17-03-201-077-1002	16,666	42,425	\$59,091
21-41804.003-R-1	17-03-201-077-1003	13,889	34,774	\$48,663
21-41804.004-R-1	17-03-201-077-1004	16,111	40,373	\$56,484

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 4-unit condominium building that is approximately 57 years old. Each unit has 2 bedrooms. The property has a 2,200 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.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of these arguments, the appellant partially completed the Section V grid analysis with four comparables located within the same assessment neighborhood code as the subject. The comparables have sites ranging in size from 8,970 to 20,003 square feet of land area. The comparables have improvement assessments ranging from \$23,189 to \$2,293,025 and sold from

November 2019 to April 2021 for prices ranging from \$225,000 to \$267,500. The appellant presented listing sheets for these sales, which each depict sales of one condominium or co-op unit. 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 combined assessment for the subject of \$193,783. The subject's assessment reflects a market value of \$1,937,830 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 based on a sale of one of the subject parcels on January 1, 2019 for a price of \$600,000. Based on this sale a total value for the condominium of \$2,048,270 was computed. 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 record contains evidence relating to four comparables presented by the appellant and a sales analysis presented by the board of review. The Board gives less weight to the comparables presented by the appellant as these comparables are sales of only one unit whereas the subject contains multiple units for which the appellant failed to provide any descriptive data in order for the Board to compare these comparables with the subject units.

The Board finds the best evidence of market value to be the board of review's sales analysis, which concluded a total value for the subject of \$2,048,270. The subject's assessment reflects a total market value of \$1,937,830, which is below the concluded value presented in the sales analysis. Based on this evidence, the Board finds a reduction in the subject's assessment for overvaluation is not justified.

The appellant 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 record did not support a reduction in the subject's assessment.

The Board finds the only evidence of assessment equity to be the appellant's comparables. However, these comparables are each improved with one unit whereas the subject contains multiple units for which the appellant failed to provide any descriptive data in order for the

Board to compare these comparables with the subject units. Based on this evidence, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and no reduction for assessment equity is warranted.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

87 E. Elm Condo Assn., by attorney:
Noah J. Schmidt
Schmidt Salzman & Moran, Ltd.
111 W. Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602