



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

APPELLANT: John Jacobs  
DOCKET NO.: 21-42289.001-R-1  
PARCEL NO.: 17-09-131-008-1152

The parties of record before the Property Tax Appeal Board are John Jacobs, 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:** \$15,378  
**IMPR.:** \$88,320  
**TOTAL:** \$103,698

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 single condominium unit that is approximately 100 years old. The subject unit has a .7550% ownership interest in the common elements. 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.

The appellant's appeal is based on both unequal treatment in the assessment process as well as overvaluation concerning the subject property. In support of these arguments the appellant submitted information on three class 2-99 condominium units.<sup>1</sup> The comparables each have improvement assessments of \$90,566. Two comparables sold in July 2019 and September 2021 for prices of \$1,050,000 and \$1,117,500. Two comparables were listed in September and

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<sup>1</sup> Comparables #2 and #3 are the same property.

October 2021 for prices of \$999,888 and \$1,090,000. To document the sales, the appellant submitted Multiple Listing Service sheets for each comparable. In a brief, the appellant argued that the comparables established a fair market value for the subject of \$267,500 per bedroom. Based on the forgoing, the appellant requested a reduction in the subject's total assessment to \$80,250.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$103,698. The subject property has an improvement assessment of \$88,320. The subject's total assessment reflects a market value of \$1,036,980 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2021 in which it used 72 comparable sales, including the two sales submitted by the appellant, to estimate the value of the condominium under appeal. The board of review arrived at a total consideration for the 72 condominium units of \$38,082,650. The board of review analysis indicated these 72 units had a combined 27.1590% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium units resulted in a full value of the condominium of \$140,221,105 which results in a total combined assessment for the unit under appeal of \$105,867 when applying the 10% Ordinance level of assessment for class 2-99 property.

### **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 gives little weight to the listings submitted by the appellant, which do not show that the subject was actually purchased for a particular price. Further, the Condominium Property Act provides in part:

“Real property taxes . . . which are authorized by law to be assessed against and levied upon real property shall be assessed against and levied upon each unit and the owner's corresponding percentage of ownership in the common elements as a tract, and not upon the property as a whole.”

765 ILCS 605/10(a).

The appellant's use of the number of bedrooms as an appropriate unit of measure is not compatible with the plain language of section 10(a) of the Condominium Property Act, which dictates that “the owner's corresponding percentage of ownership in the common elements” is the appropriate unit of measure.

The Board finds the condominium analysis submitted by the board of review using 72 sales, and which included the two sales submitted by the appellant, to be the best evidence of the subject's market value. The analyst determined the condominium property had a fair market value of \$1,058,669, which is greater than the condominium unit's full value as reflected by its assessment. Based on this record, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is not warranted on market value grounds.

The taxpayer 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. Admin. 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. Admin. Code §1910.65(b). 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 only evidence of assessment equity to be the comparables submitted by the appellant. These comparables each have an improvement assessment of \$90,566, which is greater than the subject's current improvement assessment of \$88,320. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified based on inequity.

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

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

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