FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 5538 N. Paulina Condo Assoc.
DOCKET NO.: 21-42344.001-R-1 through 21-42344.005-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 5538 N. Paulina Condo Assoc., the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Inverness; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***A Reduction*** 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
21-42344.001-R-1	14-07-202-032-1001	9,216	15,120	$24,336
21-42344.002-R-1	14-07-202-032-1002	9,216	13,784	$23,000
21-42344.003-R-1	14-07-202-032-1003	9,216	15,120	$24,336
21-42344.004-R-1	14-07-202-032-1004	576	424	$1,000
21-42344.005-R-1	14-07-202-032-1005	576	424	$1,000

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 individual residential condominium units located within a three-unit condominium building with two additional parking parcels. Each residential unit contains approximately 1,100 square feet of living area, with two bedrooms and one bathroom, and each unit carries a 32% ownership interest in the condominium association. The remaining parcels, PINs 14-07-202-032-1004 and 14-07-202-032-1005, are parking spaces that each hold a 2% ownership interest. The building is approximately 95 years old and is situated on a 3,600 square foot site located in the City of Chicago, within Lake View Township, Cook County. The subject is classified as Class 2-99 residential condominium property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of this appeal and relies on three retrospective appraisals prepared by Charles Walsh, a Certified Residential Real Estate Appraiser. Walsh personally inspected the subject properties on February 19, 2022, conducting both interior and exterior inspections. The appraiser prepared three separate appraisal reports, one for each of the residential condominium units identified as PINs 14-07-202-032-1001, 14-07-202-032-1002, and 14-07-202-032-1003. The associated parking spaces, PINs 14-07-202-032-1004 and 14-07-202-032-1005, were not appraised independently; instead, they were incorporated into the valuations for Units 1 and 3 common elements. The appraiser did not indicate that the parking parcels were overvalued. Each appraisal expressly stated that it was performed for property tax appeal purposes.

In all three reports, the appraiser used the same three comparable condominium sales. Comparable 1 is approximately 0.12 miles of the subject property. Comparable 2is approximately 0.44 miles of the subject. Comparable 3 is approximately 0.32 miles of the subject. These comparables each contained 1,100 square feet of living area with two bedrooms and one bathroom. They sold in 2020 for prices ranging from $220,180 to $260,500, or from $200.16 to $236.82 per square foot. The appraiser made adjustments to account for differences in heating and cooling systems, parking type, and minor amenity variations. After adjustments, the comparables supported adjusted prices ranging from approximately $205,180 to $266,350.

Based on this analysis, Walsh determined market values of $250,000 for the unit-and-parking combinations associated with PINs 14-07-202-032-1001 and 1004, and 14-07-202-032-1003 and 1005. He determined a market value of $230,000 for the residential unit identified as PIN 14-07-202-032-1002. The appraiser's conclusions reflect a total market value of $730,000 dollars for all parcels combined, and the appellant requested a total combined assessment of $69,960 for this multi-parcel appeal

To support its position on the correctness of the assessments, the Board of Review submitted a document titled "Condominium Analysis Results for 2021." This analysis identified three sales involving the subject units, associated with PINs 14-07-202-032-1001, 1002, and 1003. The reported sales occurred in 1997 and 2001, and no sale date was provided for the third comparable. The Board of Review reported a combined total consideration of $775,000 for these transactions.

The analysis further stated that the sold units represented 96% ownership of the condominium's common elements. Using this percentage, the Board calculated a total full value for the appealed units of $807,291 and a corresponding full assessed value of $80,729 for the same units.

Based on its calculations, the Board of Review asserted a total full assessed value of $80,729 for the appealed parcels and requested confirmation of the subject assessments.

In rebuttal, the appellant contends that the Board of Review's sales evidence should be accorded no weight because the Board relied on unadjusted sales that fail to reflect market-based differences in age, square footage, location, and physical characteristics when compared to the subject properties. The appellant further asserts that the Board of Review did not challenge any of the adjustments developed by the appellant's certified appraiser and provided no evidence rebutting the appraisal's analyses or conclusions. Given these evidentiary deficiencies, the appellant maintains that its appraisal constitutes the only reliable indicator of market value in the record and requests that the PTAB adopt the appraised valuations and reduce the assessments accordingly.

The appellant additionally seeks an assessment based on a market value lower than the value concluded in the submitted appraisal. The appellant notes that the County itself acknowledged a substantial assessment error by reducing the subject's assessment in the subsequent year of a non-triennial cycle, thereby confirming that the subject property was over assessed for the tax year at issue.

This matter was scheduled for hearing; however, prior to the hearing, the parties jointly requested that the hearing be waived and that the appeal be decided based solely on the written evidence previously submitted. The administrative law judge granted the request.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

As a preliminary matter, the Board rejects the appellant's argument that the Board should consider the Board of Review's subsequent reduction in the subject's 2022 assessment when determining whether the 2021 assessment was erroneous. The fact that the Board of Review assessed the subject at $69,960 for 2022 does not establish that its 2021 assessment of $110,000 was improper. As the court explained in *John J. Moroney & Co. v. Ill. Property Tax Appeal Bd.*, 2013 IL App (1st) 120493, ¶45, "just because factors warranting a reduction existed in 2006 does not necessarily mean they existed in 2005, or any other year for that matter." The other cases cited by the appellant likewise do not support the argument, as they involved egregious and readily identifiable assessment errors. See *Hoyne Savings & Loan Ass'n v. Hare*, 60 Ill. 2d 84, 89 (1974) (assessment increased from $9,510 to $246,810 in one year despite no changes to the property); *400 Condominium Ass'n v. Tully*, 79 Ill. App. 3d 686, 691 (1st Dist. 1979) (garage assessed separately from the adjacent condominium building in violation of the Condominium Property Act). The Board finds that a reduction on this basis is not warranted where no glaring assessment error comparable to those present in *Hoyne* or *400 Condominium* has been demonstrated.

The Board further finds that its analysis in this appeal is based solely on the evidence presented by the parties, including the appraisal submitted by the appellant, and that no weight was given to any subsequent assessment determinations by the Cook County Assessor's Office.

The appellant submitted a retrospective appraisal prepared by a Certified General Real Estate Appraiser concluding individual unit market values of $250,000, $230,000, and $250,000 as of January 1, 2021. The reports were prepared for ad valorem tax purposes, were based on interior and exterior inspections of the subject units and developed the sales comparison approach using proximate two-bedroom, one-bath condominium sales. The appraiser made market-based adjustments for differences in age, square footage, parking, and other physical characteristics, and the analyses included narrative support, verified sales data, and adjustments for differences between the units and the suggested comparables. The appraisal supports a total combined market value of $730,000 for the three units and the parking spaces. The appraiser did not indicate that the parking parcels were overvalued as such the assessment for each of those parking parcels remain unchanged.

In contrast, the Board of Review submitted only assessment data for the subject units and provided a single unadjusted comparable sale. Its condominium analysis relied solely on raw consideration amounts with a 0% adjustment factor, offering no market-supported adjustments for differences in age, condition, location, square footage, parking, or amenities. The Board's evidence consists primarily of assessment figures and does not include verified, adjusted sales or any appraisal addressing the subject units. It offered no interior inspection, appraisal, or market-based analysis to account for physical or functional differences between the subject units and the chosen comparable.

Instead, the Board relied on historical, unadjusted sales data, including transactions from 1997 and 2001, and did not provide a sale date for the third comparable. Such dated sales—or sales with no documented date—carry no probative weight because they provide insufficient information and are far too remote from the lien year at issue. As a result, they do not reliably reflect market conditions relevant to the assessment period. Market values can change significantly over decades due to shifts in economic conditions, neighborhood development, property maintenance, and market preferences. Accordingly, sales occurring more than twenty years prior offer no meaningful indication of market value for the 2021 lien year.

The Board also failed to address the limited common element parking parcels (PINs 14-07-202-032-1004 and 1005) and provided no independent valuation of these parcels, nor any indication of whether the reported sales included these parking spaces.

Based solely on the evidence contained in the record, the appellant's appraisal constitutes the only verified and adjusted market-value analysis. The Board of Review did not submit any appraisal, did not provide adjusted comparable sales, and did not rebut the appraiser's methodology or conclusions. Accordingly, the appellant's appraisal evidence is the most credible and persuasive indicator of market value for January 1, 2021.

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: ______________ ______________

C E R T I F I C A T I O N

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: September 15, 2026

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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