FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 2040 Belmont CA
DOCKET NO.: 21-44028.001-R-1 through 21-44028.024-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2040 Belmont CA, the appellant(s), by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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
21-44028.001-R-1	14-19-331-036-1001	8,946	32,053	$40,999
21-44028.002-R-1	14-19-331-036-1002	8,946	32,053	$40,999
21-44028.003-R-1	14-19-331-036-1003	8,946	32,053	$40,999
21-44028.004-R-1	14-19-331-036-1004	8,946	32,053	$40,999
21-44028.005-R-1	14-19-331-036-1005	8,946	32,053	$40,999
21-44028.006-R-1	14-19-331-036-1006	8,946	32,053	$40,999
21-44028.007-R-1	14-19-331-036-1007	8,946	32,053	$40,999
21-44028.008-R-1	14-19-331-036-1008	8,946	32,053	$40,999
21-44028.009-R-1	14-19-331-036-1009	8,946	32,053	$40,999
21-44028.010-R-1	14-19-331-036-1010	8,946	32,053	$40,999
21-44028.011-R-1	14-19-331-036-1011	8,946	32,053	$40,999
21-44028.012-R-1	14-19-331-036-1012	8,946	32,053	$40,999
21-44028.013-R-1	14-19-331-036-1013	8,946	32,053	$40,999
21-44028.014-R-1	14-19-331-036-1014	8,946	32,053	$40,999
21-44028.015-R-1	14-19-331-036-1015	8,946	32,053	$40,999
21-44028.016-R-1	14-19-331-036-1016	8,946	32,053	$40,999
21-44028.017-R-1	14-19-331-036-1017	8,946	32,053	$40,999
21-44028.018-R-1	14-19-331-036-1018	8,946	32,053	$40,999
21-44028.019-R-1	14-19-331-036-1019	8,946	32,053	$40,999
21-44028.020-R-1	14-19-331-036-1020	8,946	32,053	$40,999
21-44028.021-R-1	14-19-331-036-1021	8,946	32,053	$40,999
21-44028.022-R-1	14-19-331-036-1022	8,946	32,053	$40,999
21-44028.023-R-1	14-19-331-036-1023	8,946	32,053	$40,999
21-44028.024-R-1	14-19-331-036-1024	8,946	32,053	$40,999

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 24 unit condominium building with each unit having a percentage of ownership of 3.700 %. The building is 14 years old and is located on a 18,625 square foot site in Lake View 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. In support of this argument, the appellant submitted sale prices of 14 units in the condominium building. The sale comparables include the sale of at least one parking unit. The sale comparables sold from January 2018 to November 2021 for prices ranging from $380,000 and $417,500. The appellant submitted a grid sheet including PIN#, sale type, percentage of ownership, sale date, price, adjustments for personal property and condominium adjusted sale prices. In support, the appellant submitted MLS printouts for 12 of the sale comparables. The appellant requested a reduction of the subject's assessment to $918,211.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessed value of the subject property as $983,976. The board of review submitted a "Condominium Analysis Results for 2021" report depicting a market value of $10,288,683 and an assessed value of $1,028,868 for the entire condominium building based on the sale of 36 sale comparables. The board of review also submitted the % or ownership for each unit and its assessed value.

The appellant and the board of review agreed to waive hearing and have the decision written on the evidence.

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

The Board finds the best evidence of market value to be the 14 undisputed sales comparables submitted by the board of review. The board of review's 14 sale comparables have the same percentage of ownership per subject unit and did include the sale of parking spaces. In contrast, the appellant's sale comparables included parking units which were not included in the appellant's appeal. Based on this record, the Board finds that the subject property's current assessed value is below the market value of the sale comparables without personal property deductions and at a 10% level of assessment. Accordingly, the appellant did not prove by preponderance of the evidence that the subject property was over valuated and a reduction in the subject's assessment to the appellant's request 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: ______________________ ______________________

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: November 25, 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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