FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Gloria Ortiz
DOCKET NO.: 21-44472.001-R-1 through 21-44472.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Gloria Ortiz, the appellant(s), by attorney Max E. Callahan, of Siegel & Callahan, P.C. 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 ***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
21-44472.001-R-1	14-20-419-074-1001	15,628	8,372	$24,000
21-44472.002-R-1	14-20-419-074-1002	15,623	24,377	$40,000
21-44472.003-R-1	14-20-419-074-1003	15,623	24,377	$40,000

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 is a 121-year-old, three-story, mixed-use masonry building containing approximately 4,950 square feet of building area. It consists of three condominium units, each assigned a separate Property Index Number (PIN). The first-floor unit is a commercial condominium containing approximately 1,408 square feet (PIN 14-20-419-074-1001). The second-floor residential condominium contains approximately 1,384 square feet and has a five-room, two-bedroom, two-bathroom layout (PIN 14-20-419-074-1002). The third-floor residential condominium contains approximately 1,384 square feet and has a five-room, two-bedroom, two-bathroom layout (PIN 14-20-419-074-1003). Property amenities include surface parking for two vehicles with alley access, as well as an unfinished basement.

The improvements are situated on a 3,125-square-foot site located in the City of Chicago within Lake View Township. The subject property is classified as Class 2-99 under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend that the subject property is overvalued. In support of this position, they submitted a retrospective appraisal report concluding an "as is" market value of $240,000 for commercial Unit 1 (PIN 14-20-419-074-1001), an "as is" market value of $400,000 for residential Unit 2 (PIN 14-20-419-074-1002), and an "as is" market value of $400,000 for residential Unit 3 (PIN 14-20-419-074-1003), for a total "as is" market value of $1,040,000 as of January 1, 2021. The appraisal was prepared by Greg B. Nold, MAI, Certified General Real Estate Appraiser with Real Property Group, for ad valorem tax purposes, based on an inspection conducted on August 29, 2022.

To determine market value, the appraiser employed the Sales Comparison Approach. The appraiser selected five commercial condominium sales located in competing northside Chicago neighborhoods. These comparables ranged in size from 637 to 1,494 square feet and in unadjusted sale price from $107.10 to $231.55 per square foot. Quantitative adjustments were applied for differences in location, unit size, physical features, and age/condition. After adjustment, the indicated value range was approximately $123 to $174 per square foot, and the appraiser reconciled to $170 per square foot. Applied to the subject's 1,408 square feet, this yielded a value conclusion of $240,000 for the commercial unit.

For each residential condominium, the appraiser selected five comparable sales from similar Chicago submarkets. These comparables ranged from 900 to 1,560 square feet and from approximately $246 to $365 per square foot before adjustments. The appraiser adjusted for unit size, parking, physical features, age, condition, and unit layout. After adjustments, the indicated range was approximately $281 to $302 per square foot. The appraiser reconciled these indicators to $290 per square foot, producing an estimated value of approximately $401,360, rounded to $400,000 per residential unit.

Based on this analysis, the appraiser opined that the fair market value of the subject property as of January 1, 2021, was $1,040,000. This value is substantially lower than the value implied by the Cook County Assessor's 2021 certified assessed value of $194,997 (equal to an implied market value of approximately $1,949,970).

The Board of Review (BOR) submitted a completed "Notes on Appeal" form along with its condominium analysis. The BOR requests that the Property Tax Appeal Board dismiss the appeal or, in the alternative, find in favor of the Board and leave the current assessment unchanged. The record reflects that the Assessor originally assigned a land assessment of $46,874 and an improvement assessment of $148,123, for a total assessed value of $194,997. Using its condominium analysis, the BOR concludes that the full market value of the three subject units is $1,949,970, corresponding to a total assessed value of $194,997.

In addition, the BOR referenced two residential condominium sales—one at $700,000 and another at $665,000—as purported comparable properties. No other information was provided about these two submitted comparables. The BOR's request for relief asks the Property Tax Appeal Board to dismiss the appeal or affirm the existing assessment without modification. The Board cites PTAB Rules 1910.63(b), (c), and (e), which provide for dismissal where the appellant fails to establish a prima facie case or where the Board of Review's evidence sufficiently refutes the appellant's claim.

Hearing

This docket was set for hearing before the Property Tax Appeal Board's Administrative Law Judge on February 25, 2025.

Testimony and Cross-Examination of Mr. Greg Nold

Mr. Nold, who was qualified without objection as an expert in residential real estate appraisal, testified that he conducted both an interior and exterior inspection of the subject property in preparing the appraisal. He described the subject as a three-unit mixed-use condominium building in which the ground-floor commercial unit is currently combined with the adjoining commercial space to the south and operated as a single restaurant/club, with both units owned by the appellant. He further stated that the two upper-floor residential units are leased to employees of the owner.

In developing his valuation, Mr. Nold relied on recent commercial and residential condominium sales from comparable Chicago market areas. He testified that the selected sales were arm's-length transactions and represented the most appropriate comparables available. Quantitative adjustments were applied to reflect differences in location, unit size, condition, construction quality, parking, and other relevant characteristics. He noted that the subject is a very old building and, therefore, inferior to many newer comparables—several of which were less than twenty years old—requiring corresponding adjustments. He also explained that certain interior features, including low ceiling heights and a darker interior, reflected the property's age but did not constitute deficiencies beyond those typical of older commercial condominium units.

Regarding valuation methodology, Mr. Nold testified that the subject's current configuration as a single integrated commercial operation does not affect its market value, as a prospective purchaser would evaluate the property based on its own intended use. He identified size and location as the primary factors influencing market value.

During cross-examination, the Cook County Board of Review representative questioned the distance of several comparable sales from the subject property. Mr. Nold disagreed, explaining that geographic proximity alone is not determinative. Instead, comparables were selected based on similar income-producing potential and risk characteristics. He emphasized that two properties may be several blocks—or even miles—apart yet remain comparable if they can generate similar rental income on a price-per-square-foot basis and exhibit similar risk profiles. In that context, he noted that properties situated on different commercial corridors, such as Clark Street and Halsted Street, may nonetheless be comparable when their market characteristics align.

Mr. Nold also testified that although the subject lies near entertainment venues between Belmont and Addison, its proximity to the elevated rail line and distance from the core Wrigleyville district reduce the economic influence of that entertainment area.

In response to questions from the Administrative Law Judge, Mr. Nold stated that a location adjustment was required for only one commercial comparable, explaining that such adjustments are driven by income-producing potential rather than strict geographic distance. He further confirmed that no adjustment was applied for the combined configuration of the commercial unit because separating the spaces would not impose a significant cost on a future purchaser.

Board of Review's Case

Mr. John Lartz appeared on behalf of the Cook County Board of Review. During the hearing, he questioned the appellant's appraiser, Mr. Nold, and later provided testimony regarding the Board of Review's valuation methodology and supporting evidence.

Mr. Lartz stated that the Board of Review's valuation was based on its condominium analysis, which applies to the statutory method for valuing condominium units under the Illinois Condominium Property Act (765 ILCS 605/10). He explained that, because condominiums are assessed based on their ownership percentage of the overall building, the BOR relied on sales of other condominium units in the market area when there were no recent sales within the subject building.

He testified that the last recorded sales within the subject building dated back to 1991, and thus the Board relied on two nearby residential condominium sales—846 West Roscoe Avenue and 859 West Buckingham Place—which sold for $700,000 and $665,000, respectively. These sales formed the basis of the "$649,990" value referenced in the Board's Notes on Appeal.

Mr. Lartz further explained that the Board calculated the full market value of the building at $1,949,970, and because all three units were under appeal, the Board applied the units' respective ownership percentages to arrive at revised assessed values. He stated that the calculated changes were minimal and that the Board therefore elected not to change the assessment.

In response to ALJ questioning, Mr. Lartz acknowledged that the Board's Notes on Appeal contained no additional details regarding the two comparable sales beyond their sale prices. He stated that he did not prepare the Notes on Appeal and could only confirm the limited information appearing in the document.

He also testified that the Board's standard practice, consistent with statute, is to use nearby comparable sales when there are no unit-specific sales within the subject building, and that this method typically mirrors the Assessor's approach.

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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 issue before the Property Tax Appeal Board is whether the appellant has demonstrated, by a preponderance of the evidence, that the 2021 assessment of the subject property is excessive. After carefully considering the written appraisal, the testimony presented at hearing, and the Board of Review's evidence, the Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject's market value is the appraisal submitted by the appellant. The appellant submitted a retrospective appraisal prepared by a certified general real estate appraiser, Mr. Greg Nold, MAI, who was qualified without objection as an expert. Mr. Nold conducted both an interior and exterior inspection of the property and provided detailed testimony describing its age, condition, configuration, and functional characteristics. The appraisal included ten verified comparable sales—five commercial condominium units and five residential condominium units—located in competing Chicago market areas. The appraisal employed a Sales Comparison Approach in which quantitative adjustments were made for differences in location, size, age, condition, construction quality, parking, and other relevant physical and economic features. Mr. Nold provided credible testimony explaining the rationale for each component of his analysis and addressing the subject's inferior characteristics due to its age, dated interior, and low ceiling heights.

He also provided persuasive testimony that the subject's current use as a unified commercial operation would not alter its market value because prospective buyers would evaluate the property based on their intended use. He further stated that size and location were the principal drivers of value. During cross-examination, Mr. Nold credibly defended his selection of comparable sales located outside the immediate vicinity. He testified that geographic distance is not the controlling factor but rather that comparable properties must share similar income-producing potential and risk characteristics. He explained that commercial corridors in Chicago may vary block to block and that properties with similar rental income potential may remain comparable even if located several blocks or more apart. This testimony was consistent, logical, and supportive of accepted appraisal methodology. The appraiser's explanation of diminished economic influence from the Wrigleyville entertainment district, due to the subject's proximity to an elevated rail line and its separation from the highest-activity zone, was unrebutted.

In contrast, the Board of Review presented no appraisal, no adjustments, no photographs, and no MLS data. The BOR relied primarily on its statutory condominium analysis, which mechanically applied percentage ownership to two unadjusted residential condominium sales priced at $700,000 and $665,000. The BOR acknowledged that these sales were the sole basis for its market conclusion and further admitted that its Notes on Appeal contained no descriptive information about those sales beyond their prices. The BOR also referenced sales within the subject building from 1991—decades removed from the 2021 assessment date—which cannot reasonably represent market value as of the valuation date. The BOR offered no quantitative analysis, no adjustment grid, and no substantive critique of the appraisal methodology. Its evidence therefore carries limited probative value.

When the evidentiary record is considered as a whole, the appellant's appraisal and live testimony constitute the only detailed, professionally developed market value evidence. The Board of Review's evidence, by contrast, lacks the depth, analysis, and reliability necessary to rebut the appellant's case. The Board finds the appraisal to be well-supported, credible, and persuasive. Accordingly, the preponderance of the evidence establishes that the subject property's 2021 fair market value was $1,040,000, not the $1,949,970 asserted by the Board of Review.

For these reasons, the Board of Review's assessment is excessive and must be reduced.

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: July 21, 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.

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