



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

APPELLANT: 210 E. Walton Condominium Association
DOCKET NO.: 21-47029.001-R-2 through 21-47029.005-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 210 E. Walton Condominium Association, the appellant, by attorney Anthony Lewis, of the Law Offices of Gary H. Smith 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
21-47029.001-R-2	17-03-208-024-1001	30,174	143,619	\$173,793
21-47029.002-R-2	17-03-208-024-1002	17,436	82,533	\$99,969
21-47029.003-R-2	17-03-208-024-1003	28,427	135,369	\$163,796
21-47029.004-R-2	17-03-208-024-1004	27,908	132,812	\$160,720
21-47029.005-R-2	17-03-208-024-1005	22,678	108,051	\$130,729

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 consists of a condominium building that is 91 years old and contains five units. Each unit has from a 13.77% to 23.83% ownership interest in the common elements. The property has 5,065 square feet of land area 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 overvaluation as the basis of the appeal. In support of this argument the appellant reported that three of the five units in the subject building sold from July 2019 to November 2021 for prices of \$1,000,000 or \$1,760,000. The three properties each have from

13.77% to 23.83% ownership interest in the common elements of the condominium property. The appellant's sales analysis calculated the total consideration of the three sales to be \$3,760,000. The total adjusted consideration was divided by the percentage interest of ownership of the units that sold of 60.05% to arrive at an indicated full value for the condominium property of \$6,261,449. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$626,145.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$729,007. The subject's assessment reflects a market value of \$7,290,070, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In response to the appeal, the board of review contends sale of 1001 in the subject building sold well below market value and was not advertised for sale. The board of review submitted two prior listings of this property in 2015 and 2017. In 2015 this property was listed for \$2,150,000 and in 2017 it was listed for \$1,600,000 and then reduced to \$1,400,000.

In support of its contention of the correct assessment the board of review submitted a sales analysis prepared by Lilybeth Kafka, an analyst with the Cook County Board of Review. The analyst provided sales data on two sales of residential units in the subject's condominium property that were also used in the appellant's sales analysis. The sales occurred in July 2020 and November 2021 for prices of \$1,000,000 and \$1,760,000. The analyst reported a total consideration for these two sales of \$2,760,000. The total consideration was divided by the percentage of interest of ownership in the condominium property for the units that sold of 36.22% to arrive at an indicated full value for the property of \$7,620,099 which equals an assessment of \$762,010, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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.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 appellant submitted a sales analysis using three sales within the subject building and the board of review submitted a sales analysis used two sales that were included in the appellant's sales analysis.

The Board gives less weight to the estimated market value as indicated in the appellant's sales analysis as one of the three sales occurred 17 months prior to the January 1, 2021, assessment date and is less likely to reflect the subject's market value as of the assessment date at issue.

The Board finds the best evidence of market value to be the board of review's sales analysis. These two units sold in July 2020 and November 2021 for prices of \$1,000,000 and \$1,760,000, each of which is greater than its estimated market value reflected by the assessment. These two sales have a combined total ownership interest in the condominium property of 36.22% and an aggregate sale price of \$2,760,000, reflecting a total market value of \$7,620,099 for the subject property which is greater than the subject's estimated market value as reflected by its assessment. Based on this evidence, the Board finds a reduction in the subject's assessment 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

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

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