



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

APPELLANT: 1902 N. Spaulding Condominium Association  
DOCKET NO.: 21-50297.001-R-1 through 21-50297.005-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1902 N. Spaulding Condominium Association, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-50297.001-R-1	13-35-403-038-1002	2,701	32,448	\$35,149
21-50297.002-R-1	13-35-403-038-1003	2,783	33,315	\$36,098
21-50297.003-R-1	13-35-403-038-1004	2,783	33,315	\$36,098
21-50297.004-R-1	13-35-403-038-1005	2,487	29,812	\$32,299
21-50297.005-R-1	13-35-403-038-1006	2,487	29,812	\$32,299

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 6-unit residential condominium building that is approximately 13 years old.<sup>1</sup> The property has a 5,315 square foot site and is located in Chicago, Jefferson 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 completed Section IV - Recent Sale Data of the appeal petition disclosing that a single

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<sup>1</sup> Although the subject building contains 6 units, only 5 units are being appealed.

unit within the subject condominium building was sold in May 2021 for a price of \$330,000 by Heather Mackinnon. The appellant disclosed the parties to the transaction were not related; the property was sold by a realtor; the property was advertised for sale through the Multiple Listing Service; it was not sold due to a foreclosure action; and no contract for deed was utilized in the transaction. The appellant also provided a copy of the Cook County "Target Property Detail Report" disclosing the sale date, sale amount, mortgage lender, property tax summary, and the parties to the transaction.

The appellant also submitted a brief reporting the sale of a single unit within the subject building with 15.60% ownership interest in the common elements of the condominium property. Based on the percentage ownership interest and the sale price of \$330,000, the appellant arrived at the total market value of the subject property on appeal to be \$2,115,385.<sup>2</sup> From this value, the appellant then subtracted 10% as an adjustment for personal property (or \$211,538) to arrive at an "aggregate value" for 5 units (representing a total of 83.06% interest in the common elements) of \$1,581,335. The appellant did not provide any documentation in support of the 10% deduction for personal property. Based on this evidence, the appellant requested a reduction to the assessments of 5 units within the subject building.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the 5 units on appeal of \$171,943. The subject's assessment reflects a market value of \$1,719,430 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment, the board of review submitted a sales analysis prepared by Dana Pointer, an analyst with the Cook County Board of Review. The analyst provided sales data for two units within the subject building, including the same unit provided by the appellant. One unit has 17.46% ownership interest in the common elements and sold in June 2018 for a price of \$375,000. The other was the same unit utilized by the appellant with 15.6% ownership interest in the common elements which sold in May 2021 for a price of \$330,000. The analyst divided the total consideration (sale price) of the two units sold (\$705,000) by the combined percentage of ownership interest of the two sold units of 33.06% to arrive at the indicated full value for the entire subject property (including all six units) of \$2,132,486.

### **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.

As an initial matter, the Board finds that there is no objective evidence in this record that supports 10% personal property adjustment to the value of the subject property as raised in the appellant's brief.

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<sup>2</sup> \$330,000 (sale price) ÷ .1560 (15.6% ownership) = \$2,115,385.

The record contains two sales of units within the subject building. The Board gives less weight to the unit that sold in June 2018 as that sale date is too remote in time from the January 1, 2021 assessment date at issue to be reflective of the subject's market value as of the lien date. The remaining sale in the record was a unit within the subject condominium with a 15.6% ownership interest in the common elements that sold in May 2021 for a price of \$330,000. Accepting the appellant's analysis, using this sale results in estimated market value for the 5 units on appeal of \$2,115,385. The total assessment amount for the 5 units on appeal reflects a market value of \$1,719,430 which is less than the market value of the subject property of \$2,115,385 as calculated utilizing the percentage ownership interest and the sale price of the unit that most recently sold. Therefore, on this record, the Board finds that the appellant did not establish by a preponderance of the evidence that the subject condominium building consisting for this appeal of 5 units is overvalued and, thus, a reduction in the subject's assessment is not warranted.

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: \_\_\_\_\_

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: \_\_\_\_\_

February 18, 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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APPELLANT

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