



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

APPELLANT: Confetti Place Condominium Association
DOCKET NO.: 21-50687.001-R-1 through 21-50687.026-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Confetti Place Condominium Association, the appellant, by attorney Edwin M. Wittenstein of Worssek & Vihon 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
21-50687.001-R-1	13-14-112-024-1001	1,724	16,275	\$17,999
21-50687.002-R-1	13-14-112-024-1002	3,448	32,551	\$35,999
21-50687.003-R-1	13-14-112-024-1003	3,448	32,551	\$35,999
21-50687.004-R-1	13-14-112-024-1004	3,448	32,551	\$35,999
21-50687.005-R-1	13-14-112-024-1005	2,156	20,843	\$22,999
21-50687.006-R-1	13-14-112-024-1006	2,241	20,758	\$22,999
21-50687.007-R-1	13-14-112-024-1007	2,241	20,758	\$22,999
21-50687.008-R-1	13-14-112-024-1008	2,327	21,672	\$23,999
21-50687.009-R-1	13-14-112-024-1009	2,327	21,672	\$23,999
21-50687.010-R-1	13-14-112-024-1010	2,241	20,758	\$22,999
21-50687.011-R-1	13-14-112-024-1011	2,241	20,758	\$22,999
21-50687.012-R-1	13-14-112-024-1012	2,327	21,672	\$23,999
21-50687.013-R-1	13-14-112-024-1013	2,327	21,672	\$23,999
21-50687.014-R-1	13-14-112-024-1014	171	828	\$999
21-50687.015-R-1	13-14-112-024-1015	171	828	\$999
21-50687.016-R-1	13-14-112-024-1016	130	369	\$499
21-50687.017-R-1	13-14-112-024-1017	130	369	\$499
21-50687.018-R-1	13-14-112-024-1018	130	369	\$499
21-50687.019-R-1	13-14-112-024-1019	130	369	\$499
21-50687.020-R-1	13-14-112-024-1020	130	369	\$499
21-50687.021-R-1	13-14-112-024-1021	130	369	\$499
21-50687.022-R-1	13-14-112-024-1022	130	369	\$499
21-50687.023-R-1	13-14-112-024-1023	130	369	\$499
21-50687.024-R-1	13-14-112-024-1024	130	369	\$499
21-50687.025-R-1	13-14-112-024-1025	130	369	\$499

21-50687.026-R-1	13-14-112-024-1026	130	369	\$499
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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 property containing 13 residential units and 13 individually deeded parking spaces that is approximately 107 years old. The 26 parcels comprising the property have a combined 100% ownership interest in the condominium. The property has approximately 12,243 square feet of land area 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. The appellant requested a reduction in the subject's 13 residential units but an increase in assessed value for each of the 13 deeded parking spaces. The appellant's brief depicted 12 sales, 6 of which are residential units and 6 are deeded parking spaces, within the subject condominium that occurred from November 2018 to November 2021 for prices ranging from \$10,260 to \$252,732. Also in the brief, the appellant contends there are "numerous" reasons that raw sales prices should be adjusted. The appellant, through counsel, applied a downward market adjustment, which was summarized in the brief (see five factors),¹ "[f]or all of these reasons, we will allocate 15% of the gross consideration to account for overall market adjustment, including personal property transferred with each unit." (Brief, p. 4). The appellant's sales analysis calculated the total consideration of the 12 sales to be \$1,501,500. The appellant applied a market adjustment factor of 15% which was deducted from the total consideration of the sales to arrive at a total adjusted consideration of \$1,276,275. The total adjusted consideration was divided by the percentage interest of ownership of the units that sold of 45.53% to arrive at an indicated full value for the condominium property of \$2,803,152.

¹ Pages 2 through 4 of the brief outline five reasons to make a market adjustment to the recent sale. In summary, an adjustment to account "for the premium being paid for recently sold condominium units" (Exhibit B – buyers pay more for already remodeled dwellings); regardless of level of remodeling, most condos are in "ready to sell" condition, thus applying an adjustment would more accurately reflect 'average' quality/condition; residential condo sales include purchasing membership in the association within the purchase price providing various common elements of services in addition to the real estate itself therefore an adjustment accounts for the premium paid for non-assessable services in condo ownership; condo sales occur over a period of years, so sales must be discounted for time to hypothetically achieve 100% sellout; and assessing officials typically account for items of personal property in the sale price, but additional personal property owned by the association such as equipment of the fitness center; janitorial equipment; office equipment/supplies) also warrant an adjustment for this non-assessable property.

The appellant requested a reduced total assessment for the subject property of \$252,284, based on debasing the adjusted sale prices by 9% which would be consistent with the assessor's practice with respect to recent condominium assessments.

The board of review submitted its "Board of Review Notes on Appeal." The appellant submitted a copy of the Cook County Board of Review 2021 Final Decision disclosing the subject property has a combined total assessment of \$344,474. The subject's assessment reflects a market value of \$3,444,740, 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 data on 10 sales in the subject's condominium property, where 8 of these sales were also presented by the appellant.² The sales occurred from July 2018 to November 2021 for prices ranging from \$5,092 to \$262,308. The analyst reported a total consideration for these sales of \$1,233,626. The total consideration was divided by the percentage of interest of ownership in the condominium property for the residential units and deeded parking spaces that sold of 35.09% to arrive at an indicated full value for the property of \$3,515,605 and an assessment of \$351,561, 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.

As an initial matter, the Board finds the appellant's assertion that a 9% level of assessment should apply lacks merit. The appellant failed to provide any documentation to support the application of this level of assessment or any legal reason why this level of assessment should be applied. Accordingly, the Board will apply the assessment level as established by the Cook County Real Property Assessment Classification Ordinance of 10% to any market value determination established by the Board.

The appellant provided a sales analysis of 12 comparable sales, while the board of review provided a sales analysis of 10 comparable sales to support their respective positions before the Property Tax Appeal Board, where 9 sales used in each analysis are common to both parties.

The Board gives less weight to the estimated market value as indicated in the appellant's sales analysis as all 4 sales utilized in the analysis provided by the appellant occurred in 2018 and

² The board of review submitted a 2018 sale for PINs ending in -1006 and -1015, whereas the appellant reported a 2018 and a 2021 sale for PINs ending in -1006 and -1015, but only utilized the 2021 sale in the analysis.

2019, less proximate in time to the lien date at issue than other available sales in the record. Furthermore, the appellant applied a 15% market adjustment factor which was deducted from the total consideration of the sales prices in the analysis but failed to provide any evidence to support the adjustment. Likewise, the Board gives less weight to the estimated market value as indicated in the board of review condominium analysis as 4 of the ten sales chosen by the board of review analyst occurred in 2018 and 2019 which are less proximate in time to the assessment date at issue.

The Board finds the best evidence of market value to be the eight sales that occurred in 2020 and 2021, and are identified as PINs ending in -1005, -1006, -1008, -1013, -1015, -1019, -1023 and -1025, which sold more proximate to the assessment date at issue. These comparables sold from November 2020 to November 2021 for prices ranging from \$5,092 to \$262,308. The Board finds these eight sales have a combined total ownership interest in the condominium property of 28.05%. The Board also finds these comparables have an aggregate sale price of \$1,019,779, reflecting a total market value of \$3,635,576 for the condominium property, which is greater than the subject's estimated market value as reflected by its assessment of \$3,444,740. 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

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: March 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

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