



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

APPELLANT: Ellen M. Jordan Trust dtd March 24, 2001
DOCKET NO.: 21-53333.001-R-1 through 21-53333.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Ellen M. Jordan Trust dtd March 24, 2001, the appellant, by attorney Douglas LaSota, of O'Keefe, Lyons & Hynes, LLC 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
21-53333.001-R-1	17-22-110-135-1278	8,869	154,937	\$163,806
21-53333.002-R-1	17-22-110-135-1629	123	2,162	\$2,285
21-53333.003-R-1	17-22-110-135-1630	123	2,162	\$2,285
21-53333.004-R-1	17-22-110-135-1685	87	1,537	\$1,624

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 residential condominium unit with 2,917 square feet of living area. The dwelling is located on the 59th floor of a 62-story building that is approximately 15 years old. Features of the subject include 3 bedrooms, 3 full bathrooms, central air conditioning, a fireplace, and a 2 garage parking spaces. The subject has a combined 0.9002% interest in the common elements of the condominium. The property has a 53,824 square foot site and is located in Chicago, South 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 submitted an appraisal estimating the subject property had a market value of

\$1,700,000 as of January 1, 2021. The appraisal was prepared by Michael T. Gilligan, a certified general real estate appraiser, for ad valorem tax purposes.

Under the sales comparison approach, the appraiser selected three comparable sales located in the same building as the subject. The comparables are 3-bedroom 3-bathroom units with 2,375 or 2,917 square feet of living area. The comparables are located on floors 31 or 62. Each comparable features central air conditioning and one or two parking spaces. The comparables sold from October 2019 to July 2022 for prices ranging from \$1,225,000 to \$1,890,000 or from \$515.79 to \$647.93 per square foot of living area, including land. The appraiser adjusted comparable #1 for sale or financing concessions and the 2019 sale for date of sale, and then adjusted the comparables for differences from the subject, such as floor location, view, and dwelling size, to arrive at adjusted prices ranging from \$1,519,005 to \$1,799,400. The appraiser concluded a value for the subject of \$1,700,000 as of January 1, 2021.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$257,027. The subject's assessment reflects a market value of \$2,570,270 or \$881.13 per square foot of living area, including land, 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 based on 108 sales in the subject's condominium from 2018 to 2021, with two of the appraisal sales fully or partially included in the sales analysis. These sales have an aggregate sale price of \$44,129,927 and a combined 15.4568% interest in the common elements of the condominium. Based on these sales, a value of \$285,504,936 was computed for the entire condominium and a value of \$2,570,115 was computed for the subject parcels based on their combined interest of 0.9002%. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal and the board of review submitted a sales analysis in support of their respective positions before the Board. The Board gave less weight to the sales analysis as it includes sales of units that are dissimilar to the subject in percentage of interest in the common elements of the condominium and includes sales occurring in 2018, less proximate in time to the assessment date.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraiser selected comparables that are similar to the subject in features and amenities and are located within the subject's condominium. The Board further finds the appraiser made reasonable adjustments to the comparables for differences from the subject and for date of sale.

The subject's assessment reflects a market value of \$2,570,270 or \$881.13 per square foot of living area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of \$1,700,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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: _____

June 17, 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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