



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

APPELLANT: Garden Ridge Loft and Townhomes  
DOCKET NO.: 22-30008.001-R-2 through 22-30008.087-R-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Garden Ridge Loft and Townhomes, the appellant(s), by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit 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
22-30008.001-R-2	11-18-111-026-1001	1,805	25,380	\$27,185
22-30008.002-R-2	11-18-111-026-1002	2,284	32,118	\$34,402
22-30008.003-R-2	11-18-111-026-1003	1,725	24,257	\$25,982
22-30008.004-R-2	11-18-111-026-1004	3,139	44,134	\$47,273
22-30008.005-R-2	11-18-111-026-1005	3,131	44,022	\$47,153
22-30008.006-R-2	11-18-111-026-1006	3,283	46,155	\$49,438
22-30008.007-R-2	11-18-111-026-1007	2,436	34,251	\$36,687
22-30008.008-R-2	11-18-111-026-1008	2,308	32,455	\$34,763
22-30008.009-R-2	11-18-111-026-1009	2,308	32,455	\$34,763
22-30008.010-R-2	11-18-111-026-1010	2,332	32,792	\$35,124
22-30008.011-R-2	11-18-111-026-1011	2,332	32,792	\$35,124
22-30008.012-R-2	11-18-111-026-1012	1,398	19,652	\$21,050
22-30008.013-R-2	11-18-111-026-1013	1,326	18,642	\$19,968
22-30008.014-R-2	11-18-111-026-1014	1,358	19,091	\$20,449
22-30008.015-R-2	11-18-111-026-1015	2,093	29,422	\$31,515
22-30008.016-R-2	11-18-111-026-1016	1,318	18,529	\$19,847
22-30008.017-R-2	11-18-111-026-1017	1,789	25,155	\$26,944
22-30008.018-R-2	11-18-111-026-1018	1,781	25,043	\$26,824
22-30008.019-R-2	11-18-111-026-1019	878	12,353	\$13,231
22-30008.020-R-2	11-18-111-026-1020	1,781	25,043	\$26,824
22-30008.021-R-2	11-18-111-026-1021	830	11,679	\$12,509
22-30008.022-R-2	11-18-111-026-1022	1,789	25,155	\$26,944
22-30008.023-R-2	11-18-111-026-1023	862	12,128	\$12,990
22-30008.024-R-2	11-18-111-026-1024	1,837	25,829	\$27,666
22-30008.025-R-2	11-18-111-026-1025	1,749	24,594	\$26,343

22-30008.026-R-2	11-18-111-026-1026	1,981	27,850	\$29,831
22-30008.027-R-2	11-18-111-026-1027	1,118	15,722	\$16,840
22-30008.028-R-2	11-18-111-026-1028	1,118	15,722	\$16,840
22-30008.029-R-2	11-18-111-026-1029	1,030	14,486	\$15,516
22-30008.030-R-2	11-18-111-026-1030	2,140	30,096	\$32,236
22-30008.031-R-2	11-18-111-026-1031	2,124	29,872	\$31,996
22-30008.032-R-2	11-18-111-026-1032	2,005	28,187	\$30,192
22-30008.033-R-2	11-18-111-026-1033	2,452	34,476	\$36,928
22-30008.034-R-2	11-18-111-026-1034	2,452	34,476	\$36,928
22-30008.035-R-2	11-18-111-026-1035	2,564	36,048	\$38,612
22-30008.036-R-2	11-18-111-026-1036	2,564	36,048	\$38,612
22-30008.037-R-2	11-18-111-026-1037	2,748	38,631	\$41,379
22-30008.038-R-2	11-18-111-026-1038	1,885	26,503	\$28,388
22-30008.039-R-2	11-18-111-026-1039	143	2,021	\$2,164
22-30008.040-R-2	11-18-111-026-1040	143	2,021	\$2,164
22-30008.041-R-2	11-18-111-026-1041	143	2,021	\$2,164
22-30008.042-R-2	11-18-111-026-1042	143	2,021	\$2,164
22-30008.043-R-2	11-18-111-026-1043	143	2,021	\$2,164
22-30008.044-R-2	11-18-111-026-1044	143	2,021	\$2,164
22-30008.045-R-2	11-18-111-026-1045	143	2,021	\$2,164
22-30008.046-R-2	11-18-111-026-1046	143	2,021	\$2,164
22-30008.047-R-2	11-18-111-026-1047	143	2,021	\$2,164
22-30008.048-R-2	11-18-111-026-1048	143	2,021	\$2,164
22-30008.049-R-2	11-18-111-026-1049	143	2,021	\$2,164
22-30008.050-R-2	11-18-111-026-1050	143	2,021	\$2,164
22-30008.051-R-2	11-18-111-026-1051	143	2,021	\$2,164
22-30008.052-R-2	11-18-111-026-1052	143	2,021	\$2,164
22-30008.053-R-2	11-18-111-026-1053	119	1,684	\$1,803
22-30008.054-R-2	11-18-111-026-1054	119	1,684	\$1,803
22-30008.055-R-2	11-18-111-026-1055	119	1,684	\$1,803
22-30008.056-R-2	11-18-111-026-1056	119	1,684	\$1,803
22-30008.057-R-2	11-18-111-026-1057	119	1,684	\$1,803
22-30008.058-R-2	11-18-111-026-1058	119	1,684	\$1,803
22-30008.059-R-2	11-18-111-026-1059	119	1,684	\$1,803
22-30008.060-R-2	11-18-111-026-1060	119	1,684	\$1,803
22-30008.061-R-2	11-18-111-026-1061	119	1,684	\$1,803
22-30008.062-R-2	11-18-111-026-1062	119	1,684	\$1,803
22-30008.063-R-2	11-18-111-026-1063	119	1,684	\$1,803
22-30008.064-R-2	11-18-111-026-1064	119	1,684	\$1,803
22-30008.065-R-2	11-18-111-026-1065	119	1,684	\$1,803
22-30008.066-R-2	11-18-111-026-1066	119	1,684	\$1,803
22-30008.067-R-2	11-18-111-026-1067	119	1,684	\$1,803
22-30008.068-R-2	11-18-111-026-1068	119	1,684	\$1,803
22-30008.069-R-2	11-18-111-026-1069	119	1,684	\$1,803
22-30008.070-R-2	11-18-111-026-1070	119	1,684	\$1,803

22-30008.071-R-2	11-18-111-026-1071	119	1,684	\$1,803
22-30008.072-R-2	11-18-111-026-1072	119	1,684	\$1,803
22-30008.073-R-2	11-18-111-026-1073	119	1,684	\$1,803
22-30008.074-R-2	11-18-111-026-1074	119	1,684	\$1,803
22-30008.075-R-2	11-18-111-026-1075	119	1,684	\$1,803
22-30008.076-R-2	11-18-111-026-1076	119	1,684	\$1,803
22-30008.077-R-2	11-18-111-026-1077	119	1,684	\$1,803
22-30008.078-R-2	11-18-111-026-1078	119	1,684	\$1,803
22-30008.079-R-2	11-18-111-026-1079	119	1,684	\$1,803
22-30008.080-R-2	11-18-111-026-1080	119	1,684	\$1,803
22-30008.081-R-2	11-18-111-026-1081	63	898	\$961
22-30008.082-R-2	11-18-111-026-1082	63	898	\$961
22-30008.083-R-2	11-18-111-026-1083	63	898	\$961
22-30008.084-R-2	11-18-111-026-1084	63	898	\$961
22-30008.085-R-2	11-18-111-026-1085	63	898	\$961
22-30008.086-R-2	11-18-111-026-1086	63	898	\$961
22-30008.087-R-2	11-18-111-026-1087	63	898	\$961

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 2022 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 87 condominium units within a 99-year-old, masonry, multi-story, condominium building. The property is located in Evanston, Evanston Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and inequity as the bases of appeal. In support of these arguments, the appellant's brief argued that seven residential/parking units sold from 2020 to 2022. The appellant's grid, however, lists 11 sales from 2019 to 2022. The appellant excluded two sales as they are part of a sale in the adjacent building. The appellant requested an assessment of \$10,448,208. The nine remaining sales listed on the grid sold for a total of \$2,339,800. The total percentage of ownership of these sales was 19.42%. The appellant did not make any adjustments for personal property. The appellant did not include any evidence for an equity argument nor did they include an equity argument in its brief.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$1,202,830. The subject's assessment reflects a market value of \$12,028,030 when

using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted the sale of 21 units located within the subject building that sold from 2019 to 2022 for a total value of \$2,408,092. This value was divided by the percentage of ownership of the units sold of 20.02% to arrive at a value for the building of \$12,028,432. The board of review noted that there were several transactions that were not considered because they were not listed on the open market, no documents were submitted to the recorder of deeds, or the sale was part of the adjacent building. However, these values and percentage of ownerships were included in the board of review's analysis. The appellant used the same sales with the exclusion of the four units that were part of sales for the adjacent building.

### **Conclusion of Law**

The taxpayer contends overvaluation as the basis of the appeal. 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 gives no weight to the appellant's evidence that consists of class 2-06 comparables. These printouts address single-family homes and are not comparable to the subject which are condominium units within a condominium building.

The Board finds the best evidence of market value to be all the nine sales listed on the appellant's grid. These sales took place from 2019 to 2022 for a total value of \$2,339,800. The units involved in these sales had a total percentage of ownership of \$2,339,800. Dividing the total sale prices by the total percentage of ownership arrives at a value for the subject building of \$12,048,404. In comparison, the subject has an assessment which reflects a market value of \$12,028,030 which is supported by the evidence in the record. Therefore, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued, and a reduction is not warranted. In addition, the appellant failed to present any equity evidence to support a reduction based on equity.

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.

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Chairman



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Member



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Member



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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: July 15, 2025



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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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