



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

APPELLANT: 540 Hinman Avenue Condominium Assn
DOCKET NO.: 22-30029.001-R-1 through 22-30029.019-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 540 Hinman Avenue Condominium Assn, 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
22-30029.001-R-1	11-19-413-030-1001	2,055	11,168	\$13,223
22-30029.002-R-1	11-19-413-030-1002	2,055	11,168	\$13,223
22-30029.003-R-1	11-19-413-030-1003	3,019	16,400	\$19,419
22-30029.004-R-1	11-19-413-030-1004	3,019	16,400	\$19,419
22-30029.005-R-1	11-19-413-030-1005	3,019	16,400	\$19,419
22-30029.006-R-1	11-19-413-030-1006	2,055	11,168	\$13,223
22-30029.007-R-1	11-19-413-030-1007	3,019	16,400	\$19,419
22-30029.008-R-1	11-19-413-030-1008	3,019	16,400	\$19,419
22-30029.009-R-1	11-19-413-030-1009	2,058	11,182	\$13,240
22-30029.010-R-1	11-19-413-030-1010	202	1,102	\$1,304
22-30029.011-R-1	11-19-413-030-1011	202	1,102	\$1,304
22-30029.012-R-1	11-19-413-030-1012	202	1,102	\$1,304
22-30029.013-R-1	11-19-413-030-1013	202	1,102	\$1,304
22-30029.014-R-1	11-19-413-030-1014	202	1,102	\$1,304
22-30029.015-R-1	11-19-413-030-1015	202	1,102	\$1,304
22-30029.016-R-1	11-19-413-030-1016	202	1,102	\$1,304
22-30029.017-R-1	11-19-413-030-1017	202	1,102	\$1,304
22-30029.018-R-1	11-19-413-030-1018	202	1,102	\$1,304
22-30029.019-R-1	11-19-413-030-1019	202	1,102	\$1,304

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 19 condominium units within a 58-year-old, masonry, multi-story, condominium building containing 10 residential and 9 parking units. 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 as the basis of appeal. In support of this argument, the appellant's brief argued that a residential and parking units within the building sold at one sale in 2023 for \$200,000. The total percentage of ownership of this sale is 12.71%. Dividing this sale by the percentage of ownership reflects a market value of the building of \$1,573,564.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$168,552. The subject's assessment reflects a market value of \$1,685,520 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 four units located within the subject building that sold in 2019 for a total value of \$364,501. This value was divided by the percentage of ownership of the units sold of 21.62% to arrive at a value for the building of \$1,685,943. The board of review included the 2019 sale of the comparable units used by the appellant, but the appellant used the 2023 sale.

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 finds the best evidence of market value to be the appellant's 2023 sale and the board of review's sales excluding the 2019 sale of the appellant's comparable. These sales took place from 2019 to 2023 for a total value of \$352,501. The units involved in these sales had a total percentage of ownership of 21.62%. Dividing the total sale prices by the total percentage of ownership arrives at a value for the subject building of \$1,630,439. In comparison, the subject has an assessment which reflects a market value of \$1,685,943 which is above the market value established by the comparables. Therefore, the Board finds the appellant did demonstrate by a preponderance of the evidence that the subject was overvalued, and a reduction is 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: _____

August 19, 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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