



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

APPELLANT: 2040 North Damen Condominium Association
DOCKET NO.: 22-35876.001-R-1 through 22-35876.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2040 North Damen Condominium Association, the appellant(s), by attorney Dora Cornelio, 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
22-35876.001-R-1	14-31-135-046-1002	6,785	123,496	\$130,281
22-35876.002-R-1	14-31-135-046-1003	6,348	114,733	\$121,081
22-35876.003-R-1	14-31-135-046-1004	6,785	117,032	\$123,817

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 subjects appealed consist of three condominium units located in an eight-year-old condominium building of brick construction. Features of the home include a full basement and central air conditioning. The property has a 4,811 square foot site and is located in Chicago, West Chicago Township, Cook County. The subjects are classified as class 2-99 properties under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation in this appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing that Unit #2 was sold on September 2019 for \$1,185,000 and Unit #4 was sold on September 12, 2022, for \$1,375,000. The evidence included the master statements from both transactions. The appellant is arguing that these two sales add up to a value of \$2,560,000, which extrapolates to an aggregate purchase price of \$3,764,706. The appellant

then subtracted a five percent personality amount (with an unexplained basis), which argues the value of the units appealed is \$3,576,706. The appellant is requesting a total assessment of \$357,647.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject as \$375,179. The subject's assessment reflects a market value of \$355,261, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. The subject has an improvement assessment of \$355,261.

In support of its contention of the correct assessment the board of review submitted a condominium analysis for the property the subject units are located in. The board of review is arguing that Unit #4 sold in October 2022 for \$1,375,000. Because this unit comprises 31% of the building, the full value of all units appealed would be \$4,036,289 and the assessed value would be \$403,269, a number above the current assessed value. The board of review is requesting that the current assessment be confirmed.

Conclusion of Law

When market value is a basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 on this basis is not warranted.

The appellant presented evidence that two of the units were sold in September 2019 and September 2022 for prices of \$1,375,000 and \$1,185,000. The appellant filled out Section IV - Recent Sale Data of the PTAB residential appeal form for the \$1,375,000 unit and disclosed that the parties to the transaction were not related, the property was sold by a realtor who works for @properties. The appellant stated that the property was advertised for sale on the multiple listing service. The appellant also disclosed that the sale was not due to a foreclosure action. The appellant submitted a copy of the settlement statement. This evidence indicates that this sale was an arm's-length transaction. The board of review's evidence was insufficient to overcome the best evidence of the recent sale of the property, as the board of review did not provide evidence to rebut the appellant's supported assertion that the sale of that particular unit was an arm's length transaction.

However, the appellant failed to establish that the sale of the \$1,185,000 unit is an arm's length transaction. The appellant attached a settlement statement but did not submit or fill out Section IV information for this property. Also, this sale is from September 2019, and is not as good of a representation of value as the 2022 sale. Further, the analysis from the appellant that asks for a five percent personal property deduction is not explained or supported by any statute or Property Tax Appeal Board caselaw. Therefore, the Board finds that the 2019 sale is not a good representation of value, and overall rejects the appellant's condominium analysis. Overall, the

board of review's condominium analysis was more persuasive because it does not include this deduction not supported by caselaw and only relies on the 2022 (more recent) sale.

The Board's task in this case is to determine the correct assessment of the subject property. *See* 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33.

The Board finds that the best evidence of the subject's market value is the 2022 sale of Unit #4 combined with the condominium analysis of the board of review. Because the purchase price of the subject unit and the condominium analysis of the board of review reflect a value above the current assessment, a reduction in assessment value is not supported.

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 17, 2026



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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