FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 2606 W LE MOYNE, LLC
DOCKET NO.: 22-36263.001-R-2 through 22-36263.008-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2606 W LE MOYNE, LLC, the appellant(s), by attorney Andrew Frankenthal, of Field and Goldberg, 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
22-36263.001-R-2	16-01-203-050-1001	1,320	27,471	$28,791
22-36263.002-R-2	16-01-203-050-1002	1,320	27,471	$28,791
22-36263.003-R-2	16-01-203-050-1004	934	15,153	$16,087
22-36263.004-R-2	16-01-203-050-1005	934	15,153	$16,087
22-36263.005-R-2	16-01-203-050-1006	934	15,153	$16,087
22-36263.006-R-2	16-01-203-050-1007	979	17,074	$18,053
22-36263.007-R-2	16-01-203-050-1008	979	17,074	$18,053
22-36263.008-R-2	16-01-203-050-1009	979	17,072	$18,051

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 an approximately 108-year-old three-story condominium building with eight total units that are all being appealed. The building has masonry construction with 7,150 square feet of living area in all of the units. Features of the building include a slab foundation, central air conditioning, and 16 bathrooms. The property has a 3,806 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is 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 $1,600,000 as of January 1, 2022. The appraiser relied on a sales comparison approach and identified four comparable properties. These properties are located 0.5 to one mile(s) away from the subject property. The properties sold between August 2019 and September 2022 for sale prices between $1,377,500 and $1,950,000. The properties have between 4,452 and 9,000 square feet of living area and have unit sale prices per unit between $196,786 and $225,000. In the appraisal, the appraiser adjusted sale prices based on factors such as unit count. The appellant is requesting a total assessment of $160,000.

In support of its contention of the correct assessment the board of review submitted a condominium analysis regarding all sales in the three-unit building the subject property is located in. Per the analysis, extrapolated value of the total building based on a past sale of one unit at an unconfirmed prior date for $264,000 and stated that the total assessed value of all units is $1,938,325. The assessed value is reached by multiplying the ownership interest by the assessed value of all units. The board of review is requesting that the current assessment be confirmed based on this analysis.

Conclusion of Law

The appellant contends that 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); 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject’s market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison approach (among other approached), relying upon sales of the aforementioned four suggested comparable properties located near the subject property in Chicago. The appraiser adjusted these sales prices to account for differences between the subject and the comparables. In contrast, the board of review’s evidence consists of unadjusted data from one sale that is not from the past three years.

Accordingly, the Board finds the subject property had a fair market value of $1,600,000 as of the assessment date at issue. Because the assessment reflects a greater fair market value, the Board finds a reduction in the subject's assessment is 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:

C E R T I F I C A T I O N

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: February 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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