



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

APPELLANT: 643 W Belmont Ave Condo Association  
DOCKET NO.: 22-40665.001-R-1 through 22-40665.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 643 W Belmont Ave Condo Association, the appellant, 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
22-40665.001-R-1	14-28-101-039-1001	7,968	23,031	\$30,999
22-40665.002-R-1	14-28-101-039-1002	11,718	34,281	\$45,999
22-40665.003-R-1	14-28-101-039-1003	11,718	34,281	\$45,999

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 a three residential condominium units located within a building that is approximately 22 years old. The comparables have a combined 67.00% interest in the common elements of the condominium. The property has a 3,125 square foot site and is located in Chicago, Lake View 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 information on five comparable sales, three of which are within the same assessment neighborhood code as the subject. The appellant did not disclose the proximity of these properties to the subject. The comparables are improved with class 2-99 residential condominium units. Four comparables are reported to range in age from 16 to 100+ years old.

Two comparables are reported to have 1,100 and 1,200 square feet of living area. The appellant did not report the dwelling sizes for the subject units. The comparables sold from April to September 2021 for prices ranging from \$215,000 to \$235,000. Based on this evidence the appellant requested a reduction in the subject's combined assessment to \$68,997.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$122,997. The subject's assessment reflects a market value of \$1,229,970, 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 the sales of the three subject parcels. The subject parcels sold from August 2020 to June 2022 for prices ranging from \$426,000 to \$479,000 with an aggregate sale price of \$1,370,000. Based on these sales, the board of review computed a value for the condominium of \$2,044,776. The board of review requested the subject's assessment be sustained.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant presented limited information regarding five comparable sales and the board of review presented a sales analysis based on sales of the subject parcels. The Board gives less weight to the appellant's comparables as little information was provided to compare these properties to the subject. Moreover, the appellant selected comparables outside the subject's condominium, when sales of the subject parcels were reported by the board of review and not refuted by the appellant.

The Board finds the best evidence of market value to be the sales analysis presented by the board of review which is based on sales of the subject parcels. The subject's assessment reflects a market value of \$1,229,970, including land, which is below the value of \$1,370,000 indicated by the sales analysis. Based on this evidence, the Board finds a reduction in the subject's assessment is not 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: \_\_\_\_\_

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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