



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

APPELLANT: 853 W. Wrightwood Condominium Assoc.
DOCKET NO.: 22-40669.001-R-1 through 22-40669.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 853 W. Wrightwood Condominium Assoc., 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 **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
22-40669.001-R-1	14-29-416-088-1001	16,301	43,759	\$60,060
22-40669.002-R-1	14-29-416-088-1002	12,890	35,340	\$48,230
22-40669.003-R-1	14-29-416-088-1003	17,953	49,387	\$67,340

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 2021 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 one two-bedroom and two three-bedroom condominium units within a condominium building. The property is located in Chicago, Lake View 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 brief listed five two-bedroom comparables and five three-bedroom comparables located near the subject. The appellant also included the multiple listing sheet printouts (MLS) for four additional two-bedroom units and five additional three-bedroom units. The two-bedroom condominium units sold from July 2020 to March 2022 for prices ranging from \$169,900 to \$270,000 or from \$84,950 to \$135,000 per bedroom. The three-bedroom condominium units sold

from February 2021 to March 2023 for prices ranging from \$369,000 to \$470,000 or from \$123,000 to \$156,667 per bedroom. The appellant submitted the board of review level appeal decision which discloses an assessment for each unit for a total assessment of \$192,997.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$192,997 prior to the board of review action and \$178,363 after the board of review action. The subject's assessment from the board of review decision reflects a market value of \$1,929,970 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The units have individual assessments of \$65,999, \$52,999, and \$73,999 which reflect market values of \$659,990, \$529,990, and \$739,990.

In support of its current assessment, the board of review submitted the sale of one of the subject units. This unit sold in November 2017 for \$610,000. Dividing this price by the percentage of ownership of this unit, reflects a market value for the whole building of \$1,783,625.

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 all the sale comparables submitted by the appellant. The two-bedroom condominium units sold from July 2020 to March 2022 for prices ranging from \$169,900 to \$270,000 or from \$84,950 to \$135,000 per bedroom. In comparison, the subject unit with two bedrooms has an assessment which reflects a market value of \$529,990 or \$264,995 per bedroom which is above the range of the comparables. The three-bedroom condominium units sold from February 2021 to March 2023 for prices ranging from \$369,000 to \$470,000 or from \$123,000 to \$156,667 per bedroom. In comparison, the two subject units with three bedrooms have assessments which reflects a market value of \$659,990 or \$219,997 per bedroom and \$739,990 or \$246,663 per bedroom which are above the range of the comparables. After making adjustments to the comparables for differences in the penthouse and duplex nature of the units, the Board finds the comparables for comparables should be adjusted upwards. The Board finds the appellant has proven by a preponderance of evidence that the subject was overvalued, and a reduction based on this 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: _____

February 18, 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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