



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

APPELLANT: 822 W. Waveland Condo Assoc.
DOCKET NO.: 22-41719.001-R-1 through 22-41719.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 822 W. Waveland Condo Assoc., the appellant, by Richard Shapiro, Attorney at Law in Evanston; 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
22-41719.001-R-1	14-20-223-041-1001	26,499	11,801	\$38,300
22-41719.002-R-1	14-20-223-041-1002	26,499	11,801	\$38,300

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 two-unit condominium building of masonry exterior construction. Each unit has 1,096 square feet of living area. The building was constructed in 1912 and is approximately 110 years old. The property has a 4,110 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted appraisals of each of the two units estimating the subject property had a combined market value of \$766,000 as of January 1, 2021. The appraisals were prepared by Tom Witt, a certified general residential real estate appraiser.

For each unit, the appraiser developed the sales comparison approach by examining five comparable sales located within .55 of a mile of the subject. The comparables are improved with condominium units containing either 1,096 or 1,275 square feet of living area. The buildings range in age from 104 to 115 years old. The sales occurred from November 2020 to March 2021 for prices ranging from \$355,000 to \$419,900 or from \$290.20 to \$383.12 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for location, bathroom count, and other features to arrive at adjusted prices ranging from \$380,250 to \$385,000. Based on this data, the appraiser arrived at a market value for each of the two units of \$383,000 or \$349.45 per square foot of living area, including land, as of January 1, 2021.

Based on this evidence, the appellant requested a reduced total assessment of \$75,834, which reflects the total appraised value less personal property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,500. The subject's assessment reflects a market value of \$855,000, when using the 10% level of assessment under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a document entitled Condominium Analysis Results for 2023, which was based on the adjusted appraised values of the two units to estimate the value of the condominium building under appeal. Using these adjusted appraised values, the board of review arrived at a total consideration for the two units of \$855,000. The board of review analysis indicated these two units had a combined 100% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in a full value of the condominium building of \$855,000 which results in a total combined assessment of the condominium building of \$85,500 when applying the 10% Ordinance level of assessment for class 2-99 property. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisals submitted by the appellant estimating the subject property had a total market value of \$766,000 as of January 1, 2021. The appraisals were completed using comparable properties similar to the subject, and contained logical adjustments to the comparable properties, which further advance the credibility of the reports. The subject's assessment reflects a market value above the appraised value. The Board gives little weight to the board of review's analysis, which was based on unsubstantiated adjustments to appraised values of the units rather than actual sale prices. The Board also finds that there is no objective evidence in the record to support the appellant's adjustment to the

appraised values to account for personal property. Based on the evidence in this record, 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: _____

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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