



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

APPELLANT: Malden Gardens Condo Association
DOCKET NO.: 22-42197.001-R-1 through 22-42197.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Malden Gardens Condo Association, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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
22-42197.001-R-1	14-17-117-024-1001	9,100	28,899	\$37,999
22-42197.002-R-1	14-17-117-024-1002	10,785	35,214	\$45,999
22-42197.003-R-1	14-17-117-024-1003	6,066	18,933	\$24,999
22-42197.004-R-1	14-17-117-024-1004	7,752	25,247	\$32,999

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 is improved with a four-unit residential condominium building. It is a 115-year-old, three-story, building of masonry construction. Each unit is designated by a Property Index Number (PIN). The property is situated on 5,617 square feet in Lakeview Township, Cook County. The property is a Class 2 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 for one of the units, PIN 1003, estimating it had a market value

of \$175,000 as of March 19, 2020. The appellant also submitted six suggested sale comparable properties. In its Grid Analysis, the appellant cited the living area of only one of the four units in the subject building. Based on this documentary evidence, the appellant requested a total assessment reduction for the entire four-unit subject property to \$96,722.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$102,778. The subject's assessment reflects a market value of \$1,027,780 when applying the 2022 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for one unit in the building. This unit sold in 2020 for a total consideration of \$185,000. The units sold comprised of 18.00% the common elements of the building. The result was a full value of the property at \$1,027,777.

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 submitted an appraisal of one of the four units in the subject building and extrapolate this information to the market value of the entire building. This analysis lacks reliability as to the market value of the whole subject. The suggested sale comparable properties lack similarity to the subject. The Board finds the no reduction of assessment 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Malden Gardens Condo Association, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602