



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

APPELLANT: Marta Zdunczyk
DOCKET NO.: 22-42456.001-R-1
PARCEL NO.: 03-27-100-023-1001

The parties of record before the Property Tax Appeal Board are Marta Zdunczyk, the appellant, by Scott Shudnow, attorney-at-law of Shudnow & Shudnow, 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:

LAND:	\$648
IMPR.:	\$13,852
TOTAL:	\$14,500

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 residential condominium unit that contains approximately 1,500 square feet of living area located on the first floor of a four-story condominium building. The unit has three bedrooms and two bathrooms. The subject's condominium complex has 76 units and is approximately 49 years old. The property has a 101,774 square foot site located in Mount Prospect, Wheeling Township, Cook County. The subject is classified as a class 2-99 residential condominium 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 evidence disclosing the subject property was purchased on March 4, 2021, for a price of \$145,000. The appellant completed Section IV – Recent Sale Data identifying the seller as Chicago Title Land Trust and indicated the parties to the transaction were not related.

The appellant further indicated that the property was sold through a Realtor and had been advertised for sale in the Multiple Listing Service (MLS) for 83 days. To further document the sale the appellant submitted a copy of the MLS listing disclosing the property was listed for sale on December 9, 2020, for a price of \$159,000. The appellant also submitted a copy of the settlement statement dated March 4, 2021, disclosing the purchase price of \$145,000 and the payment of real estate commissions. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,910. The subject's assessment reflects a market value of \$189,100 when using the level of assessments for class 2-99 property of 10% 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 titled Condominium Analysis Results for 2022. The analysis included a list of the units in the subject's condominium and their respective ownership interests in the condominium. The analysis included thirteen sales of units in the subject's condominium, including the sale of the subject. The subject property was reported to have a 1.5919% of ownership interest in the common elements of the condominium. The sales occurred from May 2019 to October 2022 for prices ranging from \$120,000 to \$200,000 for a total adjusted consideration of \$2,121,500. The board of review analysis disclosed that the percentage of interest in the subject's condominium of the units that sold was 17.8594%. Dividing the total adjusted consideration by the percentage of interest of the units that sold resulted in a full value for the subject's condominium complex of \$11,878,898. Multiplying the full value of the complex by the subject's percentage of ownership interest in the common elements of 1.5919% results in a market value for the subject property of \$189,100 and a total assessment of \$18,910 when applying the Cook County Real Property Assessment Classification Ordinance for class 2-99 property of 10%, which is equivalent to the subject's total assessed value.

The appellant's counsel submitted a rebuttal brief asserting the board of review submitted information on thirteen raw, unadjusted sales, within the subject's building that lacks sufficient analysis and there is a lack of description about the sales. Counsel also contends the board of review utilized the sale of the subject property in its analysis and questioned whether the board of review would have used the sale of the subject property if it did not feel the actual sale of the subject was a good indication of value.

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 purchase of the subject property in March 2021 for a price of \$145,000. A contemporaneous sale between parties dealing at arm's

length is not only relevant to the question of fair cash value, but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (Ill. 1967). The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service (MLS), and it had been on the market for 83 days. In further support of the transaction the appellant submitted a copy of the settlement statement and the MLS listing for the subject property. The Board finds the subject's purchase price is below the market value reflected by the subject's total assessment of \$189,100. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. In fact, the board of review used the sale of the subject property in its Condominium Analysis Results for 2022 indicating the board of review acquiesced to the arm's length nature of the subject's transaction. The Board further finds the analysis presented by the board of review does overcome the arm's length sale of the subject property in establishing the assessment of the subject property. Based on this record the Board finds the subject property had a market value of \$145,000 as of January 1, 2022, and a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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

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 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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