



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

APPELLANT: 3823 North Ashland Ave Condo Association
DOCKET NO.: 22-44436.001-R-1 through 22-44436.032-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3823 North Ashland Ave Condo Association, the appellant, by attorney Joanne Elliott, of Elliott & Associates Attorneys, PLLC in Des Plaines; 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
22-44436.001-R-1	14-20-105-055-1023	669	2,873	\$3,542
22-44436.002-R-1	14-20-105-055-1024	516	2,216	\$2,732
22-44436.003-R-1	14-20-105-055-1025	516	2,216	\$2,732
22-44436.004-R-1	14-20-105-055-1026	516	2,216	\$2,732
22-44436.005-R-1	14-20-105-055-1027	516	2,216	\$2,732
22-44436.006-R-1	14-20-105-055-1028	516	2,216	\$2,732
22-44436.007-R-1	14-20-105-055-1029	516	2,216	\$2,732
22-44436.008-R-1	14-20-105-055-1030	516	2,216	\$2,732
22-44436.009-R-1	14-20-105-055-1031	516	2,216	\$2,732
22-44436.010-R-1	14-20-105-055-1032	516	2,216	\$2,732
22-44436.011-R-1	14-20-105-055-1033	764	3,283	\$4,047
22-44436.012-R-1	14-20-105-055-1034	764	3,283	\$4,047
22-44436.013-R-1	14-20-105-055-1035	764	3,283	\$4,047
22-44436.014-R-1	14-20-105-055-1036	764	3,283	\$4,047
22-44436.015-R-1	14-20-105-055-1037	764	3,283	\$4,047
22-44436.016-R-1	14-20-105-055-1038	621	2,667	\$3,288
22-44436.017-R-1	14-20-105-055-1039	621	2,667	\$3,288
22-44436.018-R-1	14-20-105-055-1040	764	3,283	\$4,047
22-44436.019-R-1	14-20-105-055-1041	764	3,283	\$4,047
22-44436.020-R-1	14-20-105-055-1042	764	3,283	\$4,047
22-44436.021-R-1	14-20-105-055-1043	621	2,667	\$3,288
22-44436.022-R-1	14-20-105-055-1044	477	2,049	\$2,526
22-44436.023-R-1	14-20-105-055-1045	477	2,049	\$2,526
22-44436.024-R-1	14-20-105-055-1046	449	1,929	\$2,378
22-44436.025-R-1	14-20-105-055-1047	449	1,929	\$2,378

22-44436.026-R-1	14-20-105-055-1048	420	1,806	\$2,226
22-44436.027-R-1	14-20-105-055-1049	420	1,806	\$2,226
22-44436.028-R-1	14-20-105-055-1050	420	1,806	\$2,226
22-44436.029-R-1	14-20-105-055-1051	420	1,806	\$2,226
22-44436.030-R-1	14-20-105-055-1052	420	1,806	\$2,226
22-44436.031-R-1	14-20-105-055-1053	420	1,806	\$2,226
22-44436.032-R-1	14-20-105-055-1054	621	2,667	\$3,288

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 site is improved with a five-story, 54,424-square foot, masonry-constructed, 22-unit residential condominium building built in 2008. The subject property consists of residential parking spaces located within the built-in, heated garage of the development, with nineteen regular spaced units and thirteen tandem units for a total of 32 parking spaces. Each parking space has an individual property index number. The property is in Chicago, Lakeview Township, Cook County, Illinois. Pursuant to the Cook County Real Property Assessment Classification Ordinance, the subject is classified as Class 2-99 property.

The appellant asserts overvaluation as the basis for the appeal. In support of this contention, the appellant submitted an appraisal report estimating the market value of the subject parking spaces to be \$620,000 or \$19,400 per parking space as of January 1, 2021.

The appraiser gave dominant weight to the sales comparison method of valuation, specifically the recent sales of deeded parking/boat slips. As there were no sales of only parking spaces within the subject in the past several years, the appraiser stated that the ten comparable sales included in the report represented the most relevant and geographically proximate transactions involving similar condominium parking properties within or near the subject’s market area. The ten properties selected for comparison were single vehicle parking spaces within a 0.75-mile radius that sold between July 2015 and April 2022 for between \$15,000 and \$26,000, with a median sale price of \$20,500. From this range, the appraisal estimated the value of a regular space at \$19,000 and a tandem space at \$25,000¹. Multiplying these numbers by the numbers of each type of space and adding that amount gave a total value of \$686,000 which was “Firesale” discounted by 10% and rounded to \$620,000, or a rounded average of \$19,400 per space.

¹ Tandem spaces were given a greater price point due to ability to store more, but the appraisal concluded that the tandem nature restricts mobility and access, making them not as valuable as two full parking spaces

In addition, the appellant argued that the 2022 median level of assessment for residential properties should be applied to the appraisal's market value. In support of this, the appellant submitted the 2022 Cook County Final Multiplier Announcement. Based upon this evidence, the appellant requests that the subject's cumulative assessed valuation be reduced to \$56,791.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the all the subjects of \$96,822. The subject's assessment reflects a total market value of the 32 parking spaces of \$968,220.

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales of fifteen parking spaces located within the subject building. These units sold from 2019 through 2022 for market value sales prices that ranged between \$18,137 to \$75,699 for an aggregate of \$616,438. Each of the sales shared a deed number with a condo unit but were separately priced. Four parking space sales shared a deed with a condo unit and another parking space. The board of review argued that the appellant's comparable sales involved transactions occurring on the secondary market—that is, sales conducted independently of any associated condominium unit. The board of review argued the parking spaces are an allocation of the total transaction and framing the sales for just parking undervalues the building and should be given little to no weight. The board of review requested that the assessment be confirmed.

The matter was set for hearing February 5, 2026, but prior to that date the parties waived hearing and requested the Board to decide the appeal on the evidence submitted.

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).

Based on the record, the Board finds that the appellant has not met this burden of proof, and therefore a reduction in the subject's assessment is not warranted.

The Board gives little weight to the appellant's appraisal. The appraisal has a valuation date of January 1, 2021. However, the appraiser utilized a gross sell out method within the sales comparison approach. The Board finds this method inappropriate as the subject is not a development, but individually owned units that can be sold at any time. Moreover, of the ten sales utilized in the sales comparison approach, the appraiser utilized five comparables that sold four to six years prior to the lien date with no adjustments made or any explanation of why. There are also no indications in the appraisal that adjustments were made for the inferior condition of outside parking space as opposed to the subject's indoor, heated spaces. In addition, the appraisal does not explain the "Firesale" discount the appraiser applied. The courts have stated that where there is credible evidence of comparable sales, these sales are to be given significant weight as evidence of market value. Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist.

1989). Therefore, the Board will look to the raw sales data included in the appraisal without regard to the adjustments or conclusions made by the appraiser.

The record contains comparable sales evidence submitted by both the Board of Review and the appellant. The comparable sales offered by the Board of Review were located within the subject building, whereas the comparable sales submitted by the appellant were located outside the subject building. The Board does not accept the Board of Review's argument that deeded parking spaces and condominium units are generally sold and valued as a single combined asset, nor that valuation outside that framework is inherently unreliable. The Board assigns weight to all comparable sales, especially those located within the subject building, regardless of whether the parking spaces were sold independently or in conjunction with a condominium unit.

The Board finds the best evidence of market value to be the comparable sales submitted by the board of review and the five most recent sales submitted by the appellant. The Board gives the board of review's comparables greater weight because of their proximity, location within the same structure, and similarity in sizing. The Board gives no weight to the appellants' five sales dated 2018 and prior as there is no discussion of adjustments for date of sale and they are too distant in time to accurately reflect market value. The appellant's remaining five sales are given less weight as they are all single parking spaces with four located outdoors and adjusted as inferior. The best selected comparables sold between 2019 and 2022. Their unadjusted sale prices ranged from \$15,000 to \$75,699. The market values assigned to the subject parking spaces, either by the Board of Review or the appellant, fall within this range. Based on the totality of the record, the Board concludes that the appellant has failed to demonstrate by a preponderance of the evidence that the subject properties are overvalued. Accordingly, no reduction in the assessed valuation 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:

April 21, 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

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

APPELLANT

3823 North Ashland Ave Condo Association, by attorney:
Joanne Elliott
Elliott & Associates Attorneys, PLLC
1430 Lee Street
Des Plaines, IL 60018

COUNTY

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