



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

APPELLANT: Michael Kaufman
DOCKET NO.: 22-51587.001-R-1
PARCEL NO.: 20-11-212-138-1018

The parties of record before the Property Tax Appeal Board are Michael Kaufman, the appellant, by attorney Mary T. Nicolau, of Fox Rothschild LLP 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 **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:

LAND: \$4,125
IMPR.: \$27,619
TOTAL: \$31,744

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 single residential condominium unit within a 24-unit building of masonry construction that is approximately 23 years old. The features of the condominium include one bathroom and central air conditioning. The subject unit has 3.6710% ownership interest in the condominium. The property has a 22,475 square foot site and is located in Chicago, Hyde Park 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 completed Section IV - Recent Sale Data and reported that the subject property was purchased from the seller, Aden Kumler, on September 30, 2021 for a price of \$242,788. The appellant further reported that the parties to the transaction were not related, the property was sold by owner, and the property was not advertised for sale. In further support of the appeal, the

appellant provided a copy of the settlement statement which reiterated the parties to the transaction, the date of purchase, the purchase price, and typical closing fees.¹ 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." The appellant provided a copy of the final decision of the Cook County Board of Review disclosing the total assessment for the subject of \$31,744. The subject's assessment reflects a market value of \$317,440 when using the level of assessments for class 2 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 entitled Condominium Analysis Results for 2022 prepared by Dana Pointer in which the analyst utilized six sales of units within the subject condominium building including the recent sale of the subject unit. The combined sales of these units totaled \$1,871,788. The board of review analysis disclosed that these six sales had a combined total of 21.646% ownership interest in the condominium. Dividing the total consideration by the percentage of ownership in the condominium resulted in the full value of the condominium building of \$8,647,269. Applying the subject's 3.6710% ownership interest in the condominium to the full value of the condominium results in the market value of the subject unit of \$317,441 or an assessed value of \$31,744 when applying the 10% Cook County Ordinance level of assessment for class 2-99 residential property.²

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.

In support of their respective positions of market value, the appellant presented the recent sale of the subject unit, while the board of review presented six sales of units within the subject condominium building (including the sale of the subject unit) and then calculated the market value of the subject unit based on the calculated value of the condominium building in relation to the percentage ownership interest of the subject unit.

The Board gave less weight to the subject's September 30, 2021 sale price of \$242,788. The Board finds the subject's sale does not meet a key fundamental element of an arm's-length transaction. The evidence in this record shows the subject property was not advertised for sale in the open market and, thus, the general public did not have the opportunity to purchase the subject property at any negotiated sale price. Therefore, the subject's sale price was given little weight since it is not considered indicative of fair market value.

¹ The settlement statement did not disclose any fees paid to real estate agent(s)/broker(s).

² $\$8,647,269 \times .036710 = \$317,441$ market value for the subject property or an assessment of \$31,744.

The Board finds the best evidence of market value to be the six sales of the units within the subject's condominium building which are similar in location, age, and amenities. These six units that sold have a combined 21.646% ownership interest in the condominium and a combined sale price of \$1,871,788. Dividing the combined sale price by the combined percent of ownership of the six units that sold results in a full value for the condominium building of \$8,647,269. Applying the subject's 3.671% ownership in the condominium to the total building value results in estimated market value for the subject unit of \$317,441, which is virtually identical to the market value of \$317,440 as reflected by the subject's assessment. Therefore, based on this evidence, the Board finds a reduction in the subject's assessment is not 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

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

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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