



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

APPELLANT: 2929 N Lincoln Condominium Association
DOCKET NO.: 22-58864.001-R-1 through 22-58864.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2929 N Lincoln Condominium Association, the appellant, by attorney Dora Cornelio, of Schmidt Salzman & Moran, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
22-58864.001-R-1	14-29-118-062-1002	14,694	34,527	\$49,221
22-58864.002-R-1	14-29-118-062-1003	15,824	37,183	\$53,007

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 two owner-occupied residential condominium units and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends the subject's 2021 tax year assessment should be carried forward to the 2022 tax year. The appellant asserts the subject consists of owner-occupied dwelling units that were the subject matter of an appeal before the Board the prior tax year as Docket No. 21-36780, in which the Board issued a decision lowering the combined subject's assessment to \$102,228. The appellant contended 2021 and 2022 are within the same general assessment cycle for the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The appellant reported the subject parcels have a combined assessment of \$114,711. The subject's assessment reflects a market value of \$1,147,110, land included, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing no equalization factor was applied in Lake View Township in 2022. In support of its contention of the correct assessment the board of review submitted a sales analysis based on sales of the subject units. The board of review reported parcel ending in -1002 sold in May 2022 for a price of \$560,000 and parcel ending in -1003 sold in August 2021 for a price of \$553,000 for a combined sale price of \$1,113,000. The board of review reported these parcels have a combined 54.00% interest in the common elements of the condominium. Based on these sales, the board of review computed a value for the condominium of \$2,061,111. The subject parcels would have a combined value of \$1,113,000 based on their combined 54.00% interest. The board of review contended the 2021 tax year assessment of parcel 1002 should not be rolled over due to its 2022 sale. Based on this evidence, the board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellant raised a contention of law asserting that the assessment of the subject property as established by the Property Tax Appeal Board for the 2021 tax year should be carried forward to the 2022 tax year pursuant to section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). When a contention of law is raised the burden of proof is a preponderance of the evidence. (See 5 ILCS 100/10-15).

The Board finds, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) a reduction in the subject's assessment is warranted. In pertinent part, section 16-185 of the Property Tax Code provides:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds that the subject property was the subject matter of an appeal before the Board for the 2021 tax year under Docket No. 21-36780, in which a decision was issued based upon the evidence presented by the parties reducing the subject parcels' combined assessment to \$102,228. The record further disclosed the subject property consists of owner-occupied dwelling units. The Board also finds that the 2021 and 2022 tax years are within the same general assessment period and no equalization factor was applied in Lake View Township in 2022. Furthermore, the decision of the Board for the 2021 tax year has not yet been reversed or modified upon review.

However, the board of review presented evidence that parcel ending in -1002 sold in May 2022, which was not refuted by the appellant. The Board finds the sale took place after January 1, 2022.

The board of review contends that this subsequent sale should be applied retroactively, nullifying the appellant's eligibility for a rollover. The Board rejects that argument. It is well settled that "real estate shall be assessed in the name of the owner and at the value as of January 1 lien date." People ex rel. Kassabaum v. Hopkins, 106 Ill. 2d 473, 476, 478 N.E.2d 1332, 1333 (1985). The status of property for taxation is fixed as of that date. Id. at 477. This principle, although articulated in the exemption context, applies with equal force to preferential treatment afforded under section 16-185. Nothing in the statutory text evinces legislative intent that a subsequent sale be applied retroactively to alter the January 1 lien date status of the property. Absent such a directive, the Board declines to so construe the statute. See Kassabaum, 106 Ill. 2d at 477.

Accordingly, the Board finds that the appellant was entitled, as a matter of law, to a rollover of the prior tax year assessment to the 2022 tax year. The subsequent sale in 2022 operates prospectively, not retroactively. Applying section 16-185 of the Property Tax Code would result in a reduced total assessment of \$102,228, which is less than the 2022 assessment of the subject property of \$114,711. Based on this record, the Board finds the subject is entitled to a rollover under section 16-185 for the 2022 tax year and 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

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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