FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Kelsey Court II Condo Association
DOCKET NO.: 23-21008.001-R-1 through 23-21008.015-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board of Schmidt Salzman & Moran, Ltd., are Kelsey Court II Condo Association, the appellant, by attorney Michael R. O'Malley, of 111 West Washington St. 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
23-21008.001-R-1	11-31-226-035-1001	1,278	21,721	$22,999
23-21008.002-R-1	11-31-226-035-1002	904	15,095	$15,999
23-21008.003-R-1	11-31-226-035-1003	1,296	21,703	$22,999
23-21008.004-R-1	11-31-226-035-1004	924	15,075	$15,999
23-21008.005-R-1	11-31-226-035-1005	1,307	21,692	$22,999
23-21008.006-R-1	11-31-226-035-1006	931	16,068	$16,999
23-21008.007-R-1	11-31-226-035-1007	1,302	21,697	$22,999
23-21008.008-R-1	11-31-226-035-1008	912	15,087	$15,999
23-21008.009-R-1	11-31-226-035-1009	907	15,092	$15,999
23-21008.010-R-1	11-31-226-035-1010	898	15,101	$15,999
23-21008.011-R-1	11-31-226-035-1011	815	13,184	$13,999
23-21008.012-R-1	11-31-226-035-1012	897	15,102	$15,999
23-21008.013-R-1	11-31-226-035-1013	819	14,180	$14,999
23-21008.014-R-1	11-31-226-035-1014	892	15,107	$15,999
23-21008.015-R-1	11-31-226-035-1015	815	13,184	$13,999

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 2023 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 15-unit condominium building that is approximately 98 years old.[1] Eleven units have two bedrooms; and four units have three bedrooms. The property has an 8,281 square foot site and is located in Chicago, Rogers 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 contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on ten nearby comparable sales of condominium units located within .70 of a mile from the subject, eight of which have the same neighborhood code as the subject. The appellant submitted a Multiple Listing Service sheet associated with each comparable sale. Comparable sales #1 through #5 are two-bedroom condominium units and comparables #6 through #10 are three-bedroom condominium units that sold from December 2021 to December 2022 for prices ranging from $110,000 to $207,000 or from $55,000 to $69,666 per bedroom. Based on this evidence the appellant requested a median unit value of $61,500 per bedroom for each two bedroom unit and $67,633 per bedroom for each three bedroom unit for a total market value of $2,164,600 or a total assessment of $216,460 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the combined total assessment for the subject of $263,985. The subject's assessment reflects a market value of $2,639,850 when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted a sales analysis prepared by Ashton Language, an analyst with the Cook County Board of Review. The analyst provided sales data on 8 residential units that sold in the subject’s condominium building. The board of review submitted Multiple Listing Service Sheets associated with three of the comparable sales. The sales occurred from August 2020 to April 2023 for prices ranging from $157,500 to $235,000 with a total adjusted consideration of $1,545,500. The board of review analysis indicated these units had a total ownership interest in the condominium property of 48.28%. The total adjusted consideration was then divided by the total percentage of interest of ownership in the condominium property for the units that sold to arrive at an indicated full value for the subject property of $3,201,118 and an assessment of $320,112, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

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

[1] Each unit has its own parcel identification number.

construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted.

The Board finds the appellant provided a comparable sales analysis utilizing ten comparable sales of condominium units while the board of review provided a condominium sales analysis utilizing eight comparable sales.

The Board gives less weight to the appellant's comparable sales analysis which contained comparable sales of condominium units that are located outside the subject condominium building when recent sales within the subject building were available that were submitted by the board of review. The Board also gives less weight to the board of review's condominium sales analysis which included five condominium units that sold 13 to 28 months prior to the January 1, 2023 assessment date and therefore, were less likely to reflect market conditions as of the assessment date at issue.

The Board finds the best evidence of market value to be the three remaining board of review comparable sales which sold most proximate to the January 1, 2023, assessment date and are located within the subject condominium building. These three most recent comparables sold from June 2022 to April 2023 for prices ranging from $199,000 to $235,000. The Board further finds these three comparable sales have a combined total of ownership interest in the condominium property of 18.4%. Using the board of review methodology of dividing the total consideration for the units that sold by their ownership interest in the condominium results in a full value for the condominium complex of $3,472,826 which is greater than the subject's total market value of $2,639,850 as reflected by the assessment. Based on this evidence the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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: ______________ ______________

C E R T I F I C A T I O N

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: July 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

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