



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

APPELLANT: 50 E Chestnut Condo Association  
DOCKET NO.: 23-51347.001-R-3 through 23-51347.081-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 50 E Chestnut Condo Association, the appellant(s), by attorney Nicholas T. McIntyre, of Much Shelist, P.C. 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
23-51347.001-R-3	17-03-217-018-1001	8,120	250,539	\$258,659
23-51347.002-R-3	17-03-217-018-1002	6,936	213,986	\$220,922
23-51347.003-R-3	17-03-217-018-1004	7,051	217,556	\$224,607
23-51347.004-R-3	17-03-217-018-1005	7,082	218,498	\$225,580
23-51347.005-R-3	17-03-217-018-1006	7,112	219,431	\$226,543
23-51347.006-R-3	17-03-217-018-1007	7,143	220,373	\$227,516
23-51347.007-R-3	17-03-217-018-1008	7,173	221,316	\$228,489
23-51347.008-R-3	17-03-217-018-1009	7,204	222,249	\$229,453
23-51347.009-R-3	17-03-217-018-1010	7,813	241,048	\$248,861
23-51347.010-R-3	17-03-217-018-1011	7,843	241,991	\$249,834
23-51347.011-R-3	17-03-217-018-1012	7,874	242,933	\$250,807
23-51347.012-R-3	17-03-217-018-1014	7,935	244,808	\$252,743
23-51347.013-R-3	17-03-217-018-1015	7,965	245,751	\$253,716
23-51347.014-R-3	17-03-217-018-1016	7,996	246,692	\$254,688
23-51347.015-R-3	17-03-217-018-1017	8,026	247,626	\$255,652
23-51347.016-R-3	17-03-217-018-1018	8,057	248,568	\$256,625
23-51347.017-R-3	17-03-217-018-1019	8,087	249,511	\$257,598
23-51347.018-R-3	17-03-217-018-1020	8,118	250,452	\$258,570
23-51347.019-R-3	17-03-217-018-1021	8,148	251,386	\$259,534
23-51347.020-R-3	17-03-217-018-1022	8,178	252,329	\$260,507
23-51347.021-R-3	17-03-217-018-1023	8,209	253,270	\$261,479
23-51347.022-R-3	17-03-217-018-1024	8,239	254,204	\$262,443
23-51347.023-R-3	17-03-217-018-1025	8,422	259,848	\$268,270
23-51347.024-R-3	17-03-217-018-1026	8,453	260,790	\$269,243
23-51347.025-R-3	17-03-217-018-1027	8,483	259,787	\$268,270

23-51347.026-R-3	17-03-217-018-1028	8,514	260,729	\$269,243
23-51347.027-R-3	17-03-217-018-1029	8,544	261,663	\$270,207
23-51347.028-R-3	17-03-217-018-1030	8,575	262,604	\$271,179
23-51347.029-R-3	17-03-217-018-1031	8,605	265,483	\$274,088
23-51347.030-R-3	17-03-217-018-1032	8,654	266,986	\$275,640
23-51347.031-R-3	17-03-217-018-1033	8,563	264,169	\$272,732
23-51347.032-R-3	17-03-217-018-1034	8,684	267,930	\$276,614
23-51347.033-R-3	17-03-217-018-1035	186	5,730	\$5,916
23-51347.034-R-3	17-03-217-018-1036	186	5,730	\$5,916
23-51347.035-R-3	17-03-217-018-1038	186	5,730	\$5,916
23-51347.036-R-3	17-03-217-018-1039	186	5,730	\$5,916
23-51347.037-R-3	17-03-217-018-1040	186	5,730	\$5,916
23-51347.038-R-3	17-03-217-018-1041	186	5,730	\$5,916
23-51347.039-R-3	17-03-217-018-1042	186	5,730	\$5,916
23-51347.040-R-3	17-03-217-018-1043	186	5,730	\$5,916
23-51347.041-R-3	17-03-217-018-1044	186	5,730	\$5,916
23-51347.042-R-3	17-03-217-018-1045	186	5,730	\$5,916
23-51347.043-R-3	17-03-217-018-1046	186	5,730	\$5,916
23-51347.044-R-3	17-03-217-018-1047	186	5,730	\$5,916
23-51347.045-R-3	17-03-217-018-1048	186	5,730	\$5,916
23-51347.046-R-3	17-03-217-018-1049	186	5,730	\$5,916
23-51347.047-R-3	17-03-217-018-1050	186	5,730	\$5,916
23-51347.048-R-3	17-03-217-018-1051	186	5,730	\$5,916
23-51347.049-R-3	17-03-217-018-1052	186	5,730	\$5,916
23-51347.050-R-3	17-03-217-018-1053	186	5,730	\$5,916
23-51347.051-R-3	17-03-217-018-1055	186	5,730	\$5,916
23-51347.052-R-3	17-03-217-018-1056	186	5,730	\$5,916
23-51347.053-R-3	17-03-217-018-1057	186	5,730	\$5,916
23-51347.054-R-3	17-03-217-018-1058	186	5,730	\$5,916
23-51347.055-R-3	17-03-217-018-1059	186	5,730	\$5,916
23-51347.056-R-3	17-03-217-018-1060	186	5,730	\$5,916
23-51347.057-R-3	17-03-217-018-1061	186	5,730	\$5,916
23-51347.058-R-3	17-03-217-018-1062	186	5,730	\$5,916
23-51347.059-R-3	17-03-217-018-1063	186	5,730	\$5,916
23-51347.060-R-3	17-03-217-018-1064	186	5,730	\$5,916
23-51347.061-R-3	17-03-217-018-1065	186	5,730	\$5,916
23-51347.062-R-3	17-03-217-018-1066	186	5,730	\$5,916
23-51347.063-R-3	17-03-217-018-1067	186	5,730	\$5,916
23-51347.064-R-3	17-03-217-018-1068	186	5,730	\$5,916
23-51347.065-R-3	17-03-217-018-1069	186	5,730	\$5,916
23-51347.066-R-3	17-03-217-018-1070	186	5,730	\$5,916
23-51347.067-R-3	17-03-217-018-1071	186	5,730	\$5,916
23-51347.068-R-3	17-03-217-018-1072	186	5,730	\$5,916
23-51347.069-R-3	17-03-217-018-1073	186	5,730	\$5,916
23-51347.070-R-3	17-03-217-018-1074	186	5,730	\$5,916

23-51347.071-R-3	17-03-217-018-1075	186	5,730	\$5,916
23-51347.072-R-3	17-03-217-018-1076	186	5,730	\$5,916
23-51347.073-R-3	17-03-217-018-1077	186	5,730	\$5,916
23-51347.074-R-3	17-03-217-018-1078	186	5,730	\$5,916
23-51347.075-R-3	17-03-217-018-1079	186	5,730	\$5,916
23-51347.076-R-3	17-03-217-018-1080	186	5,730	\$5,916
23-51347.077-R-3	17-03-217-018-1081	186	5,730	\$5,916
23-51347.078-R-3	17-03-217-018-1082	186	5,730	\$5,916
23-51347.079-R-3	17-03-217-018-1083	186	5,730	\$5,916
23-51347.080-R-3	17-03-217-018-1084	186	5,730	\$5,916
23-51347.081-R-3	17-03-217-018-1085	186	5,730	\$5,916

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 consists of 81 condominium units and parking spaces in a dwelling of masonry construction. The dwelling was constructed in 2007. Features of the home include a full basement, central air conditioning, and an attached garage. The property has a 11,206 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment both the appellant and board of review submitted a condominium analysis regarding recent sales in the six-unit building the subject property is located in. In this matter, both the appellant and the board of review submitted condominium analyses for the entire condominium building located on 50 E. Chestnut in Chicago, Illinois. The Board of review and the appellant both agree that the total assessed value of all units is \$8,923,604. Both the appellant and board of review based this total value on three recent condominium sales that totaled \$8,175,000. However, as the appellant points, out the appellant is only appealing 81 of the 85 units, which is supported by the petition. The board of review included two additional units and parking spaces that comprise 5.4405 percent of the ownership interest in the building. The assessed value of those units and parking spaces is \$500,531. The board of review included this amount in its total assessment of \$8,923,604. Whereas, the appellant is stating the assessment of the appealed units should exclude that amount and should total \$8,430,196.

**Conclusion of Law**

When market value is a basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 on this basis is warranted.

The Board finds the best evidence of market value to be the condominium analysis and brief submitted by the appellant. Per the record, the appellant is correct in its determination that the board of review applied the assessment of all 85 units to the 81 appealed units. Based on this record the Board finds the appellant did demonstrate an overvaluation based on market value and a reduction in assessment is justified based on the evidence.

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.



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Chairman



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Member

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Member



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Member



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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: June 16, 2026



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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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