FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Goodman Chicago Condos, LLC
DOCKET NO.: 23-51654.001-R-1
PARCEL NO.: 13-11-324-035-1003

The parties of record before the Property Tax Appeal Board are Goodman Chicago Condos, LLC, the appellant(s), by attorney John P. Brady, of Tully & Associates, 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 ***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:	$1,320
IMPR.:	$13,533
TOTAL:	$14,853

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 a condominium unit in a building of fifteen condominium units. The building is approximately 97 years old and is of masonry construction. The property has a 7,101 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. The appellant is a corporation and the subject property is not an owner-occupied residence.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 10, 2019, for a price of $95,000. Appellant submitted Section IV – Recent Sale Data of the Residential Appeal form asserting that the property was not transferred between family member or related corporations, was sold using a realtor, was advertised for six months on the multiple listing services, was not sold due to a foreclosure actions, and was not sold using a contract for deed. Appellant submitted a Cook County Assessors data sheet for the subject property and a copy of a Special Warranty Deed. 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" disclosing the total assessment for the subject of $14,853 which reflects a market value of $148,530.

In support of its contention of the correct assessment the board of review submitted a condominium analysis which considered three sales of units, representing a 20.00% ownership in the 15-unit complex. These units sold from November 2020 to July 2022 for a total consideration of $570,000, resulting in a full value of the complex at $2,850,000, and a total assessment of $285,000. The subject property represents a 6.64% ownership interest in the complex which, based on the calculations listed above, reflects a market value of $189,240 and an assessment of $18,924. Based on this evidence the board of review requested confirmation of the subject's assessment.

By agreement of the parties, the hearing for the instant appeal was combined with the appeals for the same property for the other years in the same triennial period, 21-52462 and 22-46246. At hearing, the attorney for the appellant asserted that the subject property had a total assessment of $14,853 reflecting a market value of $148,530. The attorney offered that the subject property was purchased in December 2019 for $95,000 in an arm's-length transaction and reiterated their request for a reduction in the subject's assessment.

The board of review rebutted this argument asserting that the purchase was not within the same triennial period on the instant appeal and that during the instant triennial period the market value of the subject property has continued to rise.

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.

The Board finds that the sale of the subject property in December 2019 was too remote in time from the lien date of the instant appeal, January 1, 2023, to be considered relevant evidence of market value of the subject property on that date.

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 appellant offered evidence of the sale of the subject property which the Board finds was too remote in time to be considered relevant to the instant appeal. The appellant did not offer any other evidence of market value for the Board to consider. The board of review offered evidence of estimated market value of the subject property based on sales of other units in the same complex. It is not the burden of the board of review to prove the correct assessment. Rather, it is the burden of the appellant by a preponderance of the evidence to prove overvaluation in the assessment process. Based on the evidence in the record, the appellant failed to do so. Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant did not submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the evidence in the record.

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: September 15, 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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