FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Kelsey Court II Condo Association
DOCKET NO.: 24-20634.001-R-1 through 24-20634.015-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kelsey Court II Condo Association, the appellant, by attorney Michael R. O'Malley, 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 ***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
24-20634.001-R-1	11-31-226-035-1001	1,599	27,356	$28,955
24-20634.002-R-1	11-31-226-035-1002	1,131	19,353	$20,484
24-20634.003-R-1	11-31-226-035-1003	1,621	27,739	$29,360
24-20634.004-R-1	11-31-226-035-1004	1,155	19,768	$20,923
24-20634.005-R-1	11-31-226-035-1005	1,634	27,962	$29,596
24-20634.006-R-1	11-31-226-035-1006	1,165	19,927	$21,092
24-20634.007-R-1	11-31-226-035-1007	1,629	27,866	$29,495
24-20634.008-R-1	11-31-226-035-1008	1,140	19,513	$20,653
24-20634.009-R-1	11-31-226-035-1009	1,135	19,417	$20,552
24-20634.010-R-1	11-31-226-035-1010	1,124	19,226	$20,350
24-20634.011-R-1	11-31-226-035-1011	1,019	17,440	$18,459
24-20634.012-R-1	11-31-226-035-1012	1,122	19,194	$20,316
24-20634.013-R-1	11-31-226-035-1013	1,025	17,536	$18,561
24-20634.014-R-1	11-31-226-035-1014	1,116	19,098	$20,214
24-20634.015-R-1	11-31-226-035-1015	1,019	17,440	$18,459

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 2024 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 102 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 a grid analysis on five nearby comparable sales of condominium units located within .60 of a mile from the subject, four of which have the same neighborhood code as the subject. The appellant submitted a Multiple Listing Service sheet associated with each comparable sale. The comparables are either two-bedroom or three bedroom condominium units that sold from September 2022 to August 2024 for prices ranging from $142,000 to $240,000 or from $71,000 to $80,000 per bedroom. The appellant requested a median unit value of $143,180 or an assessment of $14,318 for each two bedroom unit and a median unit value of $227,000 or an assessment of $22,700 for each three bedroom unit for a total market value of $2,482,980 or a total assessment of $248,298 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 $337,469. The subject's assessment reflects a market value of $3,373,469 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 Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided sales data on 11 residential units that sold in the subject’s condominium building. The sales occurred from January 2021 to June 2024 for prices ranging from $160,000 to $325,000 with a total adjusted consideration of $2,556,00,000. The board of review analysis indicated these units had a total ownership interest in the condominium property of 71.05%. The total adjusted consideration was then divided by the total percentage of interest of ownership in the condominium property for the unit that sold to arrive at an indicated full value for the subject property of $3,597,466 and an assessment of $359,747, 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 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.

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

The Board finds the appellant provided a comparable sales analysis utilizing five comparable sales of condominium units while the board of review provided a condominium sales analysis utilizing eleven 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 as it included four condominium units that sold 18 to 36 months prior to the January 1, 2024 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 seven remaining board of review comparable sales which sold most proximate to the January 1, 2024, assessment date and are located within the subject condominium building. These seven most recent comparables sold from March 2023 to June 2024 for prices ranging from $190,000 to $325,000 for a total aggregate sale price of $1,784,000. The Board finds these seven comparable sales have a combined total of ownership interest in the condominium property of 47.43%. 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 $3,761,332 which is greater than the subject's total market value of $3,373,469 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Kelsey Court II Condo Association, by attorney:
Michael R. O'Malley
Schmidt Salzman & Moran, Ltd.
111 West Washington St.
Suite 1300
Chicago, IL 60602

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602