



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

APPELLANT: dated 12/9/1993 Kenneth A. Kroot Declaration of Trust
DOCKET NO.: 24-27540.001-R-1 through 24-27540.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are dated 12/9/1993 Kenneth A. Kroot Declaration of Trust, the appellant(s); 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
24-27540.001-R-1	17-09-302-011-1105	4,317	84,461	\$88,778
24-27540.002-R-1	17-09-302-011-1235	2,574	0	\$2,574
24-27540.003-R-1	17-09-302-011-1236	2,574	0	\$2,574
24-27540.004-R-1	17-09-302-011-1237	2,574	0	\$2,574

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 consists of a condominium unit with 3,316 square feet of living area and a 1.5734% ownership interest in the condominium complex. The complex was approximately 24 years old. The property has a 44,252 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation and contention of law as the basis of the appeal. In support of the overvaluation argument the appellant submitted an appraisal estimating the subject unit and three associated parking spaces had a market value of \$965,000 as of June 7, 2022. The appraisal was prepared by a certified general real estate appraiser who inspected the subject

property and asserted that the highest and best use of the subject property was its current use. The appraiser used the sales comparison approach to valuation of the subject property.

Under the sales comparison approach, the appraiser utilized four comparable sales located within a 1.21-mile radius of the subject property. The comparable properties were condominium units which ranged in size from 2,323 to 3,200 square feet of living area. The properties are each from 17 to 112 years old. The comparable properties sold from August 2021 to December 2021 for prices ranging from \$860,000 to \$1,035,000 or from \$284.38 to \$414.00 per square foot of living area, land included in the sales prices. The appraiser adjusted for view, room count, porch/patio/deck, fireplace, location, gross living area, garage/carport, and modernization. The appraiser concluded that based on the sales data and applying adjustments to the comparable sales for differences from the subject, the subject condominium unit and its three associated parking spaces had a market value of \$965,000. Based on this evidence the appellant is seeking a reduction in the subject's assessment to reflect the appraised value allocated to the condominium unit only, not including the parking spaces.

In further support of the argument of overvaluation the appellant submitted information on the recent sale of the subject property. The appellant submitted Section IV – Recent Sale Data of the Residential Appeal form asserting that the property was not transferred between family members or related corporations, was sold using a realtor, was advertised on the multiple listing services for 25 days, and was not sold due to a foreclosure action or by using a contract for deed. The appellant also submitted a settlement statement indicating commissions paid to realtors. Appellant submitted a sales contract. Based on this evidence the appellant is seeking a reduction in the subject's assessment to reflect the sales price allocated to the condominium unit only, not including the value of the three parking spaces.

In support of their contention of law argument the appellant submitted a brief asserting that the board of review did not make any argument concerning the arm's-length nature of the subject property sale. The appellant is not appealing the assessment of the three parking spaces that were bought with the condominium unit. These parking spaces account for a total of \$77,220 of the purchase price of \$965,000, resulting in a fair market value of the subject condominium unit of \$887,780. The appellant argues that the evidence offered by board of review does not account for the greater size of the subject unit compared with all other units in the complex and therefore does not adequately account for the per square foot basis of the subject's assessment or the differing demand for such a large unit.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject, including three parking spaces of \$128,158. The subject's assessment reflects a market value of \$1,281,580 or \$386.48 per square foot of living area, including land, when applying the level of assessments 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 condominium analysis based on sales of 63 units in the condominium complex. These 63 units comprised an ownership percentage of 20.2847% in the complex. The total consideration for the sales of the 63 units was \$16,337,397. Multiplying this amount by the percentage of ownership results in a full value of the complex of \$80,510,912. Multiplying this amount by the percentage

of ownership of the subject property, 1.5734%, results in a total value of the subject property of \$1,266,759 or \$382.01 per square foot of living area, land included. This would suggest a total assessment for the subject property of \$126,676. The board of review notes on appeal indicate that the appeal is based on four associated PIN's. Based on this evidence the board of review requested confirmation of the subject's assessment.

The appellant submitted written rebuttal asserting that the board of review misstates the subject of the appeal in that the only PIN under appeal is the condominium unit, not the parking spaces. Further, the appellant asserts that the board of review does not assert a fair market value for the subject property in question. Rather, the board of review asserts a value for the entire complex and in doing so errs in its analysis of the fair market value for the subject property. The appellant also reasserts their argument that at no time did the board of review address the appellant's arm's length purchase of the property or the evidence of market value in the appellant's appraisal or recent sale evidence.

At hearing, the appellant, Kenneth Kroot, asserted that the appeal was for the condominium unit only and not for the three parking spaces purchased with the condominium, which have different PIN's. He argues that both the appraised value and the recent sale purchase price for the condominium and the three parking spaces are \$965,000. Subtracting the purchase price of the three parking spaces reflects a purchase price for the condominium unit only of \$887,780. The appellant argued Illinois courts recognize that both a recent arm's length sale and an appraisal are the best evidence of market value. He argued that nowhere in the board of review's evidence does the board of review dispute the arm's length nature of the transaction, the reduction of the value of the un-appealed parking spaces from the total purchase price, or the appraisal. Further, the appellant argues that the board of review does not establish fair cash value of the appealed condominium unit in its evidence.

The board of review objected to the admission of the appraisal without the appraiser present to testify and asserted that the comparable sales used in the appraisal should be regarded as unadjusted comparables. This objection was overruled. The appraisal was allowed and will be given its appropriate weight despite the absence of an appraiser at the hearing. The board of review asserted that all four PIN's were under appeal, justifying the total assessment amount of \$128,158. Further, the board asserted that it rests on the evidence of its condominium analysis.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal and the purchase of the subject property in July 2022 for \$965,000. The Board finds the appellant submitted a credible appraisal report with reasonable and logical adjustments for differences from the subject which

was not sufficiently challenged by the board of review. The subject's current assessment reflects a market value of \$1,281,580, which is higher than the appraised value \$965,000.

Further, the Board finds that the subject of the appeal was the condominium unit. The three parking spaces that were in the appraisal and were also purchased with the condominium unit were not being appealed. Both the appraised value and the purchase price for the condominium unit with the three parking spaces was \$965,000. The assessments for the parking spaces reflect a market value of \$77,220. After the deduction for the parking spaces, the Board finds that the purchase price and the appraised value of the condominium unit is \$887,780, which would reflect an assessed value of \$88,778. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service, and it had been on the market for 25 days. In further support of the transaction the appellant submitted a copy of the settlement statement and the sales contract. The Board finds the appraised value and purchase price are below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or sufficient evidence to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property condominium unit had a market value of \$887,780 as of January 1, 2024. Since market value of \$887,780 has been determined, the level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply.

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: June 16, 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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