FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 1122 N Oakley Condo Assn
DOCKET NO.: 24-28487.001-R-1 through 24-28487.008-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1122 N Oakley Condo Assn, the appellant, by attorney Michael R. O'Malley, of 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
24-28487.001-R-1	17-06-304-040-1001	3,066	24,525	$27,591
24-28487.002-R-1	17-06-304-040-1002	3,469	27,752	$31,221
24-28487.003-R-1	17-06-304-040-1003	3,469	27,752	$31,221
24-28487.004-R-1	17-06-304-040-1004	3,577	28,612	$32,189
24-28487.005-R-1	17-06-304-040-1005	2,528	20,222	$22,750
24-28487.006-R-1	17-06-304-040-1006	3,469	27,752	$31,221
24-28487.007-R-1	17-06-304-040-1007	3,469	27,752	$31,221
24-28487.008-R-1	17-06-304-040-1008	3,846	30,763	$34,609

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 sits on a 3,091 square foot site in Chicago, West Chicago Township, Cook County. The subject is a multi-story masonry constructed eight-unit condominium building that is approximately 113 years old. The residential units on appeal combined represent 100% ownership interest in the condominium. The subject is classified as class 2-99 properties 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 four comparable sales of condominium units located within the subject. The comparable properties sold from April 2021 to June 2024 for prices ranging from $276,000 to $343,000[1].

The appellant submitted a brief contending that the total of the four comparable sales was $1,286,000 and represented 51.90% of recently sold units for an aggregate total subjects' price of $2,477,842. From this the appellant subtracted 10% for personalty of $247,784, for an aggregate value of $2,230,058. The appellant requested the total assessment be revised to reflect this aggregated value and the assessment be reduced to $223,006 which reflects a market value of $2,230,060 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 total assessment for the subject of $242,023. The subject's assessment reflects a market value of $2,420,230, including land, 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 Condominium Analysis analyzing five sales within the subject's building. The board of review's sales occurred from April 2021 to June 2024 for prices ranging from $276,000 to $343,000[2]. The board of review's comparable sales have an aggregate sale price of $1,606,000 and a combined ownership interest in the units sold of 64.8000% resulting in a conclusion of the full value of the condominium of $2,478,395 or a total assessment for the eight-unit building of $247,840. Based on the foregoing, the board of review requested confirmation of the subject's assessment.

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 the best evidence of market value to be the condominium analysis submitted by the board of review. This analysis captures recent sales of five out of the eight units in the building and is an excellent indicator of value. The appellant's analysis is similar but bases the entire reduction on a 10% personalty adjustment that was unsupported in statute, precedent, or reasoning. Based on this evidence the Board finds a reduction in the subject's assessment is not

[1] The data supplied by the appellant lists parcel ending in 1008 as selling in June 2024 for $329,000. The grid supplied by the appellant lists no sales information for parcel ending in 1006.
[2] The data supplied by the board of review lists parcel ending in 1008 as selling in March 2022 for $320,000 and parcel ending in 1006 as selling in June 2024 for $329,000.

justified. Therefore, based on this record, the Board finds no reduction in the subject's assessment is warranted.

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: November 17, 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 9-215 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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