FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 932 North Racine Condominium Association
DOCKET NO.: 24-28642.001-R-1 through 24-28642.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 932 North Racine Condominium Association, the appellant(s), 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
24-28642.001-R-1	17-05-318-061-1001	7,212	46,191	$53,403
24-28642.002-R-1	17-05-318-061-1002	7,212	46,191	$53,403
24-28642.003-R-1	17-05-318-061-1003	8,687	55,651	$64,338
24-28642.004-R-1	17-05-318-061-1004	8,687	55,641	$64,328

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 approximately 19-year-old four units of a condominium building with 8,000 total square feet of living area of masonry construction. Features of the building include four fireplaces and central air conditioning. The property has a 4,268 square foot site and is located in Chicago, West Chicago Township, Cook County. The subjects are 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 a confusing and disjointed set of information. The appellant partially filled out the customary Section V PTAB appeal grid, but in an incomplete manner. Comparable #3 submitted by the appellant does not contain living area sizes or sales prices per square foot. The appellant also did not specify this information of any of the subject unit appeals. The appellant also submitted additional information of nearby two- and four-bedroom units as comparison for two- and four bedroom units in the subject appeal. However, these appeals were not submitted in the normal Section V grid form and do not contain square footage information or square footage per square foot information. This information will not be considered consistent with the Board's standing order requiring information to be submitted in Section V of the grid. The three comparable units, comparables #1, #2, #4, and #5 in the Section V grid that will be considered are class 2-99 condominium units that are within 0.6 miles of the subject. These units are 1,800 to 2,000 square foot condominium units that sold between November 2022 and December 2024 and had sale prices per square foot between $250.00 and $291.67. The appellant is requesting a total assessment of all units of $206,000.

In support of its contention of the correct assessment the board of review submitted a condominium analysis regarding recent sales in the four appealed units. Per the analysis, two condominiums have recently sold totaling $1,235,000. The board of review stated that based on this unit comprising 50.00 percent of all units means the entire building would be worth $2,470,000, which would equal the determined assessed value. The board of review then determined the value of each subject unit based on its ownership percentage of those sales. The board of review is requesting that the current assessment be confirmed based on this 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 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 included sales of two of the four appealed units, which are better markers of values than the incomplete and mishmash of incomplete information submitted in incorrect forms by the appellant. In the end, however, the burden is on the appellant and the appellant did not meet that burden here. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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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