FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: 3615 N Hoyne Condominium Association
DOCKET NO.: 24-34025.001-R-1 through 24-34025.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 3615 N Hoyne 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 ***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
24-34025.001-R-1	14-19-130-041-1001	22,230	17,370	$39,600
24-34025.002-R-1	14-19-130-041-1002	22,230	17,370	$39,600
24-34025.003-R-1	14-19-130-041-1003	22,237	17,370	$39,607

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 three condominium units within a two-story condominium building of frame construction with a total of 4,940 square feet of living area. The dwelling is approximately 120 years old. Features of each unit include three bedrooms, two-and-a-half bathrooms, and three fireplaces. The property has a 4,303 square foot site and is located in Chicago, Lakeview Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four suggested sales comparables. The suggested sales comparables are of unknown proximity to the subject property, and range in living area size from

0.00 square feet to 1,240 square feet. Each of the suggested sales comparables is of masonry construction with three bedrooms and one bathroom. None of the comparables have a fireplace. The comparables sold from July 2022 to October 2023 for prices ranging from $315,000 to $393,000 or from $105,000 to $131,000 per bedroom. The petitioner also included in evidence MLS documents for the suggested sales comparisons. Based on this evidence and argument, the appellant requested a reduction in assessed value to $98,400

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject building of $124,078, which reflects a market value of $1,240,780 when using the Cook County Real Estate Classification Ordinance level of assessment for a Class 2 property of 10%. The individual subject units have assessments from $41,335 to $41,368, which reflect market values from $413,350 to $413,680 using the ordinance level of assessment of 10%. The board of review did not submit any evidence in support of its contention that the subject property was correctly assessed.

Conclusions of Law

The taxpayer asserts that 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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 meet this burden of proof and a reduction in the subject's assessment on this basis is warranted.

The Board finds the best evidence of market value to be the appellant's comparables. These comparables sold from July 2022 to October 2023 for prices ranging from $315,000 to $393,000, or from $105,000 to $131,000 per bedroom. These comparables vary from the subject in construction and amenities and their proximity to the subject is unknown. In comparison, the subject's assessments reflect market values for each unit from $413,350 to $413,680, or from $137,783 to $137,893 per bedroom, which is above the range of the best comparables. After making adjustments to the comparables for the subject's pertinent characteristics the Board finds the subject's market value based on the current assessment is not supported and a reduction is 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: 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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