



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

APPELLANT: 1225 W. Carmen Condominium
DOCKET NO.: 24-34653.001-R-1 through 24-34653.004-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 1225 W. Carmen Condominium, 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
24-34653.001-R-1	14-08-308-056-1001	13,147	45,806	\$58,953
24-34653.002-R-1	14-08-308-056-1002	12,757	44,448	\$57,205
24-34653.003-R-1	14-08-308-056-1003	14,306	49,841	\$64,147
24-34653.004-R-1	14-08-308-056-1004	13,916	48,484	\$62,400

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 26-year-old, masonry, multi-story, four-unit, condominium building. The property is located in Chicago, Lake View Township, Cook County and 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 appeal. In support of this argument, the appellant included sales information on five individual units within condominium buildings within the subject's neighborhood. These sales sold from February 2024 to May 2025 for prices ranging from \$495,000 to \$522,500. The appellant also included the multiple listing service

datasheets for these comparables. The petition disclosed that the subject was an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$242,705. which reflects a market value of \$2,427,050 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its current assessment, the board of review submitted the sale of two units within subject's complex. These units sold from February to April 2024 for an aggregate price of \$1,231,000. Dividing this price by the aggregate percentage of ownership of the units that sold of 50.72% reflects a market value for the whole building of \$2,427,050.

Conclusion of Law

The taxpayer contends overvaluation as the basis of the appeal. 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).

In analyzing the sales submitted by the appellant and board of review, the Board finds these comparables sold from February 2024 to May 2025 for prices ranging from \$495,000 to \$625,000. In comparison, the subject's assessment reflects a market value of \$572,050 to \$641,470 which is within and slightly above the range of the best comparables in the record. However, using these subject's sales would result in an increase for some of the units. Therefore, the Board finds the board of review's analysis the best indication of market value for the subject. Therefore, the Board finds the appellant failed to show by a preponderance of the evidence that the subject property was overvalued, and a reduction 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: _____

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: _____

October 20, 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

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

APPELLANT

1225 W. Carmen Condominium, 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