FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Irving Park Oriole Manner Condominium As
DOCKET NO.: 24-47211.001-R-1 through 24-47211.012-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Irving Park Oriole Manner Condominium As, 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
24-47211.001-R-1	12-24-102-043-1003	1,614	27,689	$29,303
24-47211.002-R-1	12-24-102-043-1004	1,692	29,024	$30,716
24-47211.003-R-1	12-24-102-043-1005	1,692	29,024	$30,716
24-47211.004-R-1	12-24-102-043-1006	1,614	27,689	$29,303
24-47211.005-R-1	12-24-102-043-1007	1,665	28,566	$30,231
24-47211.006-R-1	12-24-102-043-1008	1,665	28,566	$30,231
24-47211.007-R-1	12-24-102-043-1009	1,665	28,566	$30,231
24-47211.008-R-1	12-24-102-043-1010	1,665	28,566	$30,231
24-47211.009-R-1	12-24-102-043-1011	1,718	29,481	$31,199
24-47211.010-R-1	12-24-102-043-1012	1,718	29,481	$31,199
24-47211.011-R-1	12-24-102-043-1013	1,718	29,481	$31,199
24-47211.012-R-1	12-24-102-043-1014	1,718	29,481	$31,199

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 12 individual residential condominium units located within a 14-unit condominium building that is approximately 18 years old. The 12 units have a combined 90.62% ownership interest in the condominium building. The building has an 8,892 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject units are classified as class 2-99 properties under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four reported comparable sales located in the same condominium building as the subject. The appellant provided Real Info reports which identify these four sales which occurred from 2020 thru the present. In a brief prepared by counsel, total consideration for these four sales was calculated as $1,236,000 representing a 29.97% ownership in the condominium building. Counsel divided the total consideration by the ownership interest for the units to derive a full value for the condominium building of $4,124,124. The full value for the condominium building was then reduced by a 10% Personalty factor to arrive at a personal property reduction of $412,412 to derive an adjusted sales price of 3,363,553 for the units under appeal. Finally, counsel applied the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance to this adjusted value to calculate the requested assessed value of $336,355.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the combined assessment for the 12 units under appeal of $365,758. The subject units' combined assessment reflects a market value of $3,657,580, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 properties of 10%.

In support of its contention of the correct assessment, the board of review submitted a document entitled Condominium Analysis Results for 2024, prepared by Marco Fernandez, which included the sales of the same four units in the condominium building utilized by the appellant. The sales occurred from February 2021 to June 2021[1] for prices ranging from $286,000 to $330,000 for a total consideration for the four sales of $1,236,000, with a combined 90.62% ownership interest in the condominium building. Dividing the total consideration by the percentage of ownership in the condominium building resulted in a full value for the condominium building of $4,124,124 with the estimated market value of the 12 condominium units under appeal of $3,737,281 and total assessed value of $373,728. Based on the foregoing evidence and analysis, the board of review requested confirmation of the subject units' assessments.

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

[1] The appellant and board of review reported different sale dates for the four condominium units utilized in each parties' analysis, although the Board finds the appellant's reported sale dates match the sale dates for these units in the Real Info reports.

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). Based on this record, the Board finds a reduction in the subject's assessment is not warranted.

The parties' provided two sales analyses utilizing the same four condominium unit sales from the condominium building. However, the Board gives less weight to the appellant's sale analysis. The Board finds the appellant utilized a 10% Personalty adjustment which was unsupported by the evidence in the record.

The Board finds the best evidence of market value in this record to be the analysis presented by the board of review. The subject's total assessment reflects a market value of $3,657,580 which falls below the estimated market value of the condominium unit under appeal of $3,737,281, as calculated in the board of review's condominium analysis. Based on this record, 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: July 21, 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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