



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

APPELLANT: Thady Construction  
DOCKET NO.: 21-32378.001-R-1  
PARCEL NO.: 14-29-107-023-0000

The parties of record before the Property Tax Appeal Board are Thady Construction, the appellant, by attorney Kevin P. Burke, of Smith Hemmesch Burke & Kaczynski 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:

**LAND:** \$54,688  
**IMPR.:** \$5,947  
**TOTAL:** \$60,635

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 2021 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 2-story building of frame exterior construction with 1,416 square feet of building area. The building is approximately 133 years old. Features include a crawl space foundation and a 2-car garage. The property has a 3,125 square foot site and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on September 25, 2020 for a price of \$606,345. The appellant completed Section IV of the appeal petition disclosing the sale was not between related parties, the property sold using a realtor and was advertised for sale for 2 months, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted a copy of the settlement statement indicating payment of a realtor's

commission from escrow funds. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,664. The subject's assessment reflects a market value of \$796,640 or \$562.60 per square foot of building area, land included, when using the n level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located 0.25 of a mile from the subject or on the same tax block as the subject. The comparables have 3,125 or 4,507 square foot sites that are improved with 1.5-story or 2-story, class 2-11 buildings of frame or frame and masonry exterior construction ranging in size from 2,681 to 3,377 square feet of building area. The buildings are 130 or 133 years old. Each comparable has a basement finished with an apartment or a recreation room. Three buildings have central air conditioning, one building has a fireplace, and two comparables each have a 2-car garage. The comparables sold from August 2019 to July 2021 for prices ranging from \$890,000 to \$1,102,000 or from \$324.36 to \$368.81 per square foot of building area, including land.

The board of review argued no commissions were paid in connection with the sale. Based on this evidence the board of review requested the subject's assessment be sustained.

In written rebuttal, the appellant argued the board of review did not produce any evidence to challenge the arm's length nature of the subject's sale and did not present any documentary evidence to support its comparable sales.

### **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.Adm.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.Adm.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant presented evidence of a September 2020 sale of the subject property and the board of review presented four comparable sales in support of their respective positions before the Board. The Board finds the best evidence of market value to be the purchase of the subject property in September 2020 for a price of \$606,345. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV of the appeal petition disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market and it had been on the market for 2 months. In further support of the transaction the appellant submitted a copy of the settlement statement indicating escrow funds held for payment of a realtor's commission. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the

arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property had a market value of \$606,345 as of January 1, 2021. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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:

January 21, 2025



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

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

APPELLANT

Thady Construction, by attorney:  
Kevin P. Burke  
Smith Hemmesch Burke & Kaczynski  
10 South LaSalle Street  
Suite 2660  
Chicago, IL 60603

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602