



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

APPELLANT: 2020 S. May, LLC  
DOCKET NO.: 21-34852.001-R-1  
PARCEL NO.: 17-20-428-029-0000

The parties of record before the Property Tax Appeal Board are 2020 S. May, LLC, the appellant(s), by attorney Daniel J. Farley, of the Law Offices of Terrence Kennedy Jr. 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:

**LAND:** \$7,689  
**IMPR.:** \$65,295  
**TOTAL:** \$72,984

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 2,563 square foot site. It is improved with two multi-level buildings of frame construction. Improvement #1 is a 99-year-old, two-story, multi-family dwelling with 2,216 square feet of living area. Improvement #2 is a 143-year-old, two-story, multi-family dwelling with 1,600 square feet of living area. The subject property is located in Chicago, West Chicago Township, Cook County, and is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

Appellant contends overvaluation and assessment inequity as the bases of the appeal. In support of its market value argument, appellant submitted a copy of the closing statement reflecting the subject property had a purchase price of \$240,000, and a closing date of February 17, 2022. The closing statement includes fees paid to the seller's attorney. There are no fees listed in the settlement statement to the buyer's attorney or any real estate brokerage. The appellant did not

complete Section IV – Recent Sale Data in its Residential Appeal Form. The appellant also submitted a printout of a rent roll and in its brief, the appellant prepared an attorney developed “income analysis” reflecting potential gross rental income, subtracted expenses, and applied a 20% assessment level to arrive at an assessment of \$22,544.

In support of its inequity argument, appellant submitted information on five suggested equity comparables for improvement #1. Each comparable was improved with a multi-family dwelling, of either masonry or frame construction. The comparables ranged: between 1,520 and 2,976 square feet of living area; in assessment between \$6.47 and \$10.11 per square foot of living area; and in age between 91 and 145 years old.

The appellant also submitted five suggested equity comparables for improvement #2. Each comparable was improved with a multi-family dwelling, of frame construction. The comparables ranged: between 1,520 and 2,400 square feet of living area; in assessment between \$6.47 and \$11.20 per square foot of living area; and in age between 133 and 142 years old. Appellant also submitted a copy of the board of review’s written decision reflecting its final total assessment for the subject property of \$72,984. In its brief, the appellant requested an assessment of \$24,000 based on the purchase price and income analysis or an assessment of \$40,905 based on its uniformity analysis.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total valuation assessment for the subject of \$72,984 and an allocated improvement assessment of \$30,416, or \$13.73 per square foot of total living area for improvement #1 and an allocated improvement assessment of \$34,879, or \$21.80 per square foot of living area for improvement #2. The valuation assessment reflects a market value of \$729,840 when applying the level of assessment for class 2 property of 10.00% 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 eight suggested equity comparables with one of these including sales information. Each of the comparables was improved with a two-story, single-family residence of either masonry or frame and masonry construction. The comparables ranged: from 1,120 to 2,337 square feet of living area; from 138 to 161 years of age; and in assessment between \$22.71 and \$29.29 per square foot of living area. The sale comparable was improved with a two-story, multi-family dwelling, of masonry construction with 1,638 square feet of living area. It sold in October of 2020 for \$555,000, or \$338.83 per square feet of living area.

In its Notes on Appeal, the board of review breaks down the assessments per square foot for each of the two improvements: improvement #1 with \$13.73 per square feet of living area and improvement #2 with \$21.80 per square foot of living area. The board of review also included its contention that the 2022 sale is not applicable to the 2021 tax year and that the sale was not a valid fair market sale because it was not listed for sale on the MLS and the closing statement does not include commissions. In addition, the board of review asserts that the appellant’s comparables are not valid, with one of the appellant’s comparables receiving partial occupancy from CCAO (PART ASMT).

### Conclusion of Law

Appellant contends overvaluation and assessment inequity as the bases of the appeal.

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 appellant *did not meet* this burden of proof and a reduction in the subject's assessment on the basis of market value *is not* warranted.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so. *Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd.*, 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing *Chrysler Corp. v. Ill. Prop. Tax Appeal Bd.*, 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

The Board finds the appellant did not submit sufficient evidence to show that the 2021 sale of the subject property was an arm's length transaction. The closing statement includes fees paid to the seller's attorney, but no fees are listed to the buyer's attorney or any real estate brokerage. In addition, the appellant did not complete Section IV – Recent Sale Data as required in its Residential Appeal Form. The board of review's one sale comparable is insufficient by itself to determine fair market value. Therefore, the Board finds the appellant did not meet its burden of proof by the preponderance of the evidence that the subject property was over assessed based on market value.

Turning to the taxpayer's assessment inequity contention, when unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). 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 neither party's comparables were sufficiently similar to the subject property for the Board to adequately analyze and compare. The subject property consists of two buildings, and it is unclear which, if any, of the comparable properties consist of one or two buildings. The board of review left the sections of its grids for information on the subject property blank. After considering all the comparable properties submitted by the parties, the Board finds the subject's improvement assessment is supported. The Board finds that the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and, therefore, a reduction in the subject's assessment commensurate with the appellant's request 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:

April 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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