



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

APPELLANT: Red Mug Investments, LLC
DOCKET NO.: 21-34905.001-R-1
PARCEL NO.: 13-25-318-010-0000

The parties of record before the Property Tax Appeal Board are Red Mug Investments, LLC, the appellant(s), by attorney Jennifer Kanik, 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: \$15,750
IMPR.: \$51,534
TOTAL: \$67,284

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 an approximately 111-year-old dwelling of masonry construction with 2,432 square feet of living area. Features of the home include a full basement, central air conditioning, and a two-car garage. The property has a 3,150 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity and market value based on recent sale as the bases of the appeal. In support of this argument, the appellant submitted information on five suggested equity comparable properties with varying degrees of similarities to the subject. The appellant labeled two of its suggested comparables as "Comp 4". The Board finds that PIN# 13-25-317-005-0000 is the appellant's "Comp #2" as it was in the second place on the grid. These comparables are described as masonry construction dwellings. They range in age from 106 to

119 years; in size from 2,338 to 2,992 square feet of living area; and an improvement assessment from \$15.77 to \$18.90 per square foot of living area. These properties have full basements, and zero to two-car garages. The suggested comparable properties are located within a .3-mile radius of the subject property. The appellant requested the subject's total assessment be reduced to \$54,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$67,284. The subject property has an improvement assessment of \$51,534 or \$21.19 per square foot of living area. In support of its contention of the correct assessment, the board of review submitted information on four suggested equity comparable properties with varying degrees of similarities to the subject. These comparables are described as frame or masonry construction, two-story dwellings. They range in age from 115 to 120 years; in size from 2,162 to 2,898 square feet of living area; and an improvement assessment ranging from \$22.09 to \$28.01 per square foot of living area. These properties have slab foundations, or partial or full basements. The properties are located within a ¼-mile radius of the subject property. The board of review requested that the assessment be confirmed.

At hearing, the appellant disclosed that the recent sale box was checked on the appeal petition. Furthermore, the appellant disclosed that the subject was purchased in November of 2021 for \$625,000 but that no formal documentation was submitted by the appellant to support that recent sale basis for appeal. The appellant reaffirmed all evidence submitted in its petition. The board of review did not object to the appellant's disclosure of the recent sale price of \$625,000 for the subject. However, the board of review testified that the appellant's petition did not include any supporting evidence that the recent sale was an arm's length transaction. The board of review reaffirmed all evidence submitted in its Notes on Appeal.

Conclusion of Law

When market value is a 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's task in this case is to determine the correct assessment of the subject property. *See* 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33. The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment on this basis is not warranted.

The appellant presented evidence that the subject property was sold in November of 2021, for a price of \$625,000. The appellant failed to fill out Section IV - Recent Sale Data of the PTAB

residential appeal form. The Board finds the appellant did not submit any evidence that the parties to the transaction were not related, whether the property was sold by a realtor, nor if the property had been advertised through Multiple Listing Service (MLS) for a specific period of time. The appellant also did not disclose whether that the sale was not due to a foreclosure action. The appellant did not submit a copy of the settlement statement or warranty deed from the transaction. The Board finds there was no evidence submitted in this record for the Board to consider that this sale was an arm's-length transaction. Therefore, the Board determines that the appellant has not established by a preponderance of the evidence that the subject property was overvalued based on the recent sale.

The Board will now consider the equity argument in which both the appellant and the board of review submitted evidence in support of. 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 not meet this burden of proof and a reduction in the subject's assessment on this basis is not warranted.

The Board finds the best evidence of assessment equity is the board of review's suggested comparables #2, #3, and #4 and the appellant's suggested comparables #1, #2, #4 and #5. The dwellings on these comparables are similar to the subject dwelling in age, construction, location, amenities and living area size.

The comparables had improvement assessments that ranged from \$15.77 to \$28.01 per square foot of living area. The subject's improvement assessment of \$21.19 per square foot of living area falls within the range established by the best comparables in this record. After considering all the best comparable properties submitted by the parties with emphasis on those properties that are proximate in location, similar in size of living area, and with similar features to the subject and after further considering adjustments to the best comparable properties for differences from the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and 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

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:

February 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 9-125 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

Red Mug Investments, LLC, by attorney:
Jennifer Kanik
Law Offices of Terrence Kennedy Jr.
180 North LaSalle Street
Suite #2650
Chicago, IL 60601

COUNTY

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