



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

APPELLANT: Z & Y Properties, LLC Series 22  
DOCKET NO.: 21-44294.001-R-1  
PARCEL NO.: 20-31-404-001-0000

The parties of record before the Property Tax Appeal Board are Z & Y Properties, LLC Series 22, the appellant(s), by attorney Daniel J. Heywood, of Maher, Brannigan & Heywood, P.C. in Orland Park; 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:** \$4,530  
**IMPR.:** \$9,670  
**TOTAL:** \$14,200

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 5,662 square foot parcel of land improved with a 94-year-old, two-story, masonry, single-family dwelling containing 6,005 square feet of building area. The property is located in Chicago, Lake Township, Cook County and is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends that overvaluation as the basis of the appeal. In support of the market value argument, appellant submitted copies of the settlement statement and the transfer declaration, which disclosed the purchase of the subject on July 5, 2018, for \$142,000. The settlement statement included listing commissions to realty companies and the transfer declaration disclosed the subject was advertised for sale. The petition discloses that the transfer was not between related parties and that the property was advertised for sale. The appellant did complete this section of the petition to indicate whether the property was not sold due to a

foreclosure or for a contract for deed. The petition discloses that the subject is not an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal." The subject's total assessment is \$23,999, which reflects a market value of \$239,990 using the 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 four comparable sales. The board of review also lists the sale of the subject in July 2018 for \$142,000.

In rebuttal, the appellant asserted the 2021 complaint is based on market value using the 2018 purchase price of the subject property as the basis. The appellant also stated there is no uniformity component to this argument. The BoR is arguing uniformity, but this should not be given any weight. The appellant further stated the BOR failed to produce any evidence of market value for the subject property, and what little evidence they have submitted supports relief for the taxpayer.

### **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 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 best evidence of market value to be the purchase of the subject property in July 2018 for a price of \$142,000. The appellant submitted evidence of the sale of the subject, and the board of review did not show that the sale was not at arm's-length. In addition, the settlement statement includes realty commissions, and the transfer declaration attests that the subject was listed on the open market. Based on this record, the Board finds the subject property had a market value of \$142,000 as of the lien date. Since market value has been determined, the level of assessment of 10% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply, and a reduction in the subject's assessment is warranted.

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: \_\_\_\_\_

November 25, 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

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APPELLANT

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