



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

APPELLANT: 2727 N. Kenmore LLC
DOCKET NO.: 21-45335.001-R-1
PARCEL NO.: 14-29-403-022-0000

The parties of record before the Property Tax Appeal Board are 2727 N. Kenmore 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 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: \$52,500
IMPR.: \$15,846
TOTAL: \$68,346

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 is improved with a 101-year-old, two-story, building of masonry exterior construction. It contains 2,915 square feet of gross building area. Features of the subject include a full finished basement containing an apartment, and a two-car garage. The property is situated on 3,500 square feet of land in the City of Chicago, Lake View Township, Cook County. The subject is classified as a Class 2 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 a settlement statement that disclosed the subject property was purchased on June 29,

2021, for \$950,000. The subject's sale price reflects a market value of \$325.90 per square foot of gross building area including land.

The appellant also raised recent construction as a basis of appeal. In support of this issue, the appellant submitted a brief in which it argued the subject property was vacant and rendered uninhabitable due to construction. The appellant disclosed in the brief that the subject property was purchased on June 22, 2021, was demolished, and passed final inspection on February 22, 2022. The subject property was rendered uninhabitable due to demolition and construction. Hence, the appellant requested an assessment reduction with a 48% occupancy factor. The appellant submitted a demolition permit with the date of October 27, 2020; a building permit from the City of Chicago dated July 20, 2021; a building permit and inspection report from the City of Chicago; a two-page vacancy/occupancy affidavit filed with the Cook County Assessor that disclosed occupancy from January through June 2021 and vacancy from July through December 2021. The appellant requested a reduction of the improvement assessment to \$15,845 to reflect a 48% occupancy factor; a land assessment of \$52,500, which was unchanged from the board of review's assessment; a total assessment of \$68,345. Nevertheless, the appellant requested a reduction in the subject's assessment to \$60,000 on the Petition.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,512. The subject's assessment reflects a market value of \$855,120, or \$293.35 per square foot when applying the 2021 level of assessment of 10.00% for Class 2 property 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 one suggested comparable sale and on four suggested assessment equity comparable properties.

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 appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the 2021 assessment reduced by a 48% occupancy factor for the improvement assessment. The appellant submitted evidence to establish vacancy due to recent construction. That evidence consisted largely of the demolition permit and the building permit/inspection report. The Board finds the improvement assessment of \$33,012 shall be reduced by a 48% occupancy factor to \$15,846 (rounded). The land assessment shall remain unchanged. The total assessment is reduced to \$68,346 for the 2021 lien year.

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: July 15, 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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