



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

APPELLANT: JR Holdings Group LLC  
DOCKET NO.: 22-35729.001-R-1  
PARCEL NO.: 13-35-121-004-0000

The parties of record before the Property Tax Appeal Board are JR Holdings Group LLC, the appellant, by attorney Katherine Amari O'Dell, of Amari & Locallo 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:** \$9,450  
**IMPR.:** \$19,550  
**TOTAL:** \$29,000

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 2022 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 multi-family building of masonry exterior construction with 2,360 square feet of building area. The building is approximately 113 years old. Features include a basement and a 2-car garage. The property has a 3,150 square foot site and is located in Chicago, Jefferson 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 July 30, 2021 for a price of \$290,000. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale with the Multiple Listing Service for 1 day, 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 realtors' commissions, and a listing sheet, describing the property as cash only opportunity for investors and needing work with the garage being a tear down. 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 \$36,646. The subject's assessment reflects a market value of \$366,460 or \$155.28 per square foot of building area, land included, when using the level of assessments 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 within the same assessment neighborhood code as the subject. The comparables have 3,750 and 4,334 square foot sites that are improved with 2-story, class 2-11 multi-family buildings of masonry or frame exterior construction ranging in size from 2,250 to 2,468 square feet of building area. The buildings range in age from 105 to 113 years old. Three comparables have a basement and one comparable has a slab foundation. Each comparable has a 1-car or a 2-car garage. The comparables sold from December 2020 to December 2021 for prices ranging from \$530,000 to \$635,000 or from \$235.56 to \$261.10 per square foot of building area, including land.

The board of review argued the subject's sale was not arm's length as it was advertised to investors, needed work at the time of sale, and was advertised as a cash only sale. Based on this evidence, the board of review requested the subject's assessment be sustained.

### **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 purchase of the subject property in July 2021 for a price of \$290,000. 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 with the Multiple Listing Service and it had been on the market for 1 day. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment.

The Board gave less weight to the board of review's argument that the subject's sale was not arm's length because it needed work and was advertised to investors on a cash only basis. The Board finds the board of review did not present any substantive evidence to support its contention that the subject's sale was not reflective of its market value, in its condition disclosed

in the listing sheet, or that the subject had since been renovated. The board of review's comparables sold for substantially more than the subject, but the board of review did not disclose the condition of these properties in order to compare them to the subject at the time of its sale.

Based on this record, the Board finds the subject property had a market value of \$290,000 as of January 1, 2022. 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.

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Chairman



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Member



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Member



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Member

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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



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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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