



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

APPELLANT: 2125 W. Washington, LLC
DOCKET NO.: 22-39867.001-R-1 through 22-39867.009-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are 2125 W. Washington, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
22-39867.001-R-1	17-07-326-043-1001	862	19,894	\$20,756
22-39867.002-R-1	17-07-326-043-1002	862	19,894	\$20,756
22-39867.003-R-1	17-07-326-043-1003	862	19,894	\$20,756
22-39867.004-R-1	17-07-326-043-1004	921	21,615	\$22,536
22-39867.005-R-1	17-07-326-043-1005	929	21,575	\$22,504
22-39867.006-R-1	17-07-326-043-1006	921	21,615	\$22,536
22-39867.007-R-1	17-07-326-043-1007	1,004	23,217	\$24,221
22-39867.008-R-1	17-07-326-043-1008	1,004	23,217	\$24,221
22-39867.009-R-1	17-07-326-043-1009	1,004	23,217	\$24,221

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 nine appealed condominium units in an approximately 129-year-old building of masonry construction with 7,970 square feet of living area. Features of the building include a slab foundation and nine full bathrooms. The property has a 7,758 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified

as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on five equity building comparables. The comparables are located 2.46 to 3.45 miles away from the subject property. The comparables are 14- to 135-year-old condominium buildings with masonry construction. The comparables have between 6,234 and 8,728 square feet of living area and have improvement assessments between \$3.69 and \$7.37 per square foot of living area. The appellant is requesting a total assessment of \$107,369 (the appellant requested different recovery amounts throughout its petition).

The appellant also contends a contention of law as part of its appeal. The appellant provided an attorney-developed profit and loss statement stating that based on income generated by this building, the property should be valued at \$100,800.

The county board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$202,507. The board of review provided a condominium analysis stating that there were three recent sales for units of this building totaling \$622,680. The percentage of ownership interest sold was 30.9%. With 30.9% of units being sold for \$622,680, the value of all units would then be \$2,015,146, for a total assessed value of \$201,515. The board of review is requesting that the current assessment be confirmed.

Conclusion of Law

The taxpayer asserts assessment inequity as the basis of the appeal. The Illinois Constitution requires that real estate taxes, "be levied uniformly by valuation ascertained as the General Assembly shall provide by law." Ill. Const. art. IX, §4 (1970); Walsh v. Property Tax Appeal Board, 181 Ill. 2d 228, 234 (1998). This uniformity provision of the Illinois Constitution does not require absolute equality in taxation, however, and it is sufficient if the taxing authority achieves a reasonable degree of uniformity. Peacock v. Property Tax Appeal Board, 339 Ill. App. 3d 1060, 1070 (4th Dist. 2003).

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); Walsh, 181 Ill. 2d at 234 (1998). Clear and convincing evidence means more than a preponderance of the evidence, but it does not need to approach the degree of proof needed for a conviction of a crime. Bazyldo v. Volant, 164 Ill. 2d 207, 213 (1995). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not fewer 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 the best evidence of assessment equity to be the condominium analysis submitted by the board of review. The equity analysis provided by the appellant is not complete because the appellant does not break down the individual value of each condominium unit based on its ownership interest. There is no equity analysis before PTAB that allows for comparing

entire condominium buildings, rather the appellant needs to breakdown the ownership interest and value of each individual unit, as the board of review did in its analysis. Further, the buildings provided are not comparable based on their distance to the subject property and other size characteristics.

Turning to the contention of law argument, as stated, the appellant provided an attorney-created profit and loss analysis stating that the property is assessed above value based on the income approach to value. Springfield Marine Bank v. Property Tax Appeal Board, 33 Ill.2d 428 (1970) established the principle that only appraisals may apply the income approach to argue the value of property. An attorney may not apply the income approach to justify an assessment of property. Therefore, the Board rejects the income approach argument of the appellant. Based on this record 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

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