



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

APPELLANT: MK Construction & Builders, Inc.
DOCKET NO.: 22-45414.001-R-1
PARCEL NO.: 13-21-404-094-0000

The parties of record before the Property Tax Appeal Board are MK Construction & Builders, Inc., 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: \$10,580
IMPR.: \$6,921
TOTAL: \$17,501

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 was improved with a 115-year-old, two-story, building of frame exterior construction. It contained 1,740 square feet of gross building area. Features of the subject included a full finished basement and central air conditioning. The property is situated on 4,232 square feet of land in Jefferson 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 building permit dated January 21, 2022, that disclosed permitted work for a new two-story single-family residence at the subject property's address, 5057 West Cornelia Avenue, Chicago, Illinois. The appellant included a Vacancy/Occupancy Affidavit that disclosed the

subject property was vacant from January through November 2022, and occupied in December 2022. The new improvement was constructed and sold on November 23, 2022, for \$735,000. The appellant submitted a settlement statement and a Multiple Listing Service (MLS) listing sheet as supporting evidence. The MLS sheet stated the offering was new construction.

The appellant disclosed in a brief that the subject property was rendered uninhabitable due to construction and was vacant until its purchase on November 23, 2022. Hence, the appellant requested an assessment reduction with an 89% vacancy factor for the 2022 lien year. The appellant requested a reduction of the improvement assessment to \$6,921, rounded, to reflect an 89% vacancy factor for the improvement that had an unadjusted assessment of \$62,920; a land assessment of \$10,938¹; a total assessment of \$17,859. Nevertheless, the appellant requested a reduction in the subject's assessment to \$13,300 on the Petition.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,063. The subject's assessment reflects a market value of \$580,630, or \$333.70 per square foot when applying the 2022 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 two suggested comparable sale 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 2022 assessment reduced by an 89% vacancy factor for the improvement assessment based on the purchase price of the newly constructed improvement. The appellant submitted evidence to establish vacancy due to recent construction. The Board finds the improvement assessment shall be reduced by an 89% vacancy factor to \$6,921 (rounded). The land assessment shall remain unchanged at \$10,580, as listed by the board of review. The total assessment is reduced to \$17,501 for the 2022 lien year.

¹ The appellant listed a land assessment of \$10,938 in its brief without explanation of why it increased amount from the board of review's land assessment of \$10,580.

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: _____

August 19, 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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