FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Michael Kelley 7051 LLC
DOCKET NO.: 22-59152.001-R-1
PARCEL NO.: 20-24-328-011-0000

The parties of record before the Property Tax Appeal Board are Michael Kelley 7051 LLC, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:	$8,470
IMPR.:	$51,530
TOTAL:	$60,000

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 an approximately 97-year-old, three-story dwelling of vinyl/wood siding construction. The property is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a Class 3-18 property under the Cook County Real Property Assessment Classification Ordinance. The record disclosed that the subject property is not owner occupied during the lien year.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property sold on September 19, 2020 for a price of $600,000. The appellant submitted copies of the final settlement statement and real estate contract into evidence. Section IV Recent Sale Data of the appeal form confirmed: the sale date and price; the transfer was not between family or related corporations and was sold by the realtor; the subject was advertised for sale on the internet, signage and realtor website for an

unknown period and was not sold due to a foreclosure action. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect 10% of the purchase price.

Additionally, in support of this argument the appellant submitted information on five sales comparable properties with varying degrees of similarity to the subject. The appellant reported that the suggested comparable properties were located within a 1.93-mile radius of the subject. The suggested comparable properties were all class 3-18 properties, ranging in age from 94 to 96 years and are three-story dwellings of vinyl/wood siding construction. The comparable properties ranged: in price between $349,000 to $700,000. The appellant did not disclose information regarding the living area square footage for its suggested comparables. Based on this evidence, the appellant requested a reduction in the subject's total assessment to $60,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $122,939. The subject's assessment reflects a market value of $1,229,390, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. In support of its contention of the correct assessment, the board of review submitted five comparable sales.

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 a basis of the appeal, the taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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's task in this case is to determine the correct assessment of the subject property. *See* 35 ILCS 200/16-180. Under Illinois law, real property must be valued at its fair cash value, meaning the price that would be paid for it at a fair, voluntary sale where the buyer and seller are both ready, willing, and able to buy and sell, but neither is compelled to do so. Bd of Educ of Meridian Community School Dist. No. 223 v. Ill. Property Tax Appeal Bd., 2011 IL App (2d) 100068, ¶ 36. A contemporaneous sale of the subject property between parties dealing at arms-length is practically conclusive on the issue of whether an assessment reflected the fair cash market value of the property. Gateway-Walden LLC v. Pappas, 2018 IL App (1st) 162714, ¶ 33. The Board finds the appellant met this burden of proof and a reduction in the subject's assessment on this basis is warranted.

The Board takes this occasion to reiterate—plainly and without equivocation—that PTAB's rules apply to *every* party appearing before it. PTAB's rules are not an advisory pamphlet, nor a suggestion, nor a set of best practices to be observed when convenient. They are binding. Standing Order No. 2 expressly applies to "all parties, including appellants, intervenors, and boards of review," and it is unambiguous that where "a board of review's Notes on Appeal does not conform to the grid on the prescribed form," the sanction is that "the board of review's comparable sales will be given no weight." Standing Order No. 2, ¶4(a).

The listing printouts submitted by the board of review as evidence on August 18, 2025, shall be given zero evidentiary weight in the board of review's case-in-chief, and shall likewise be given zero evidentiary weight to the extent offered to rebut Appellant's assessment equity claim.

The appellant presented evidence that the subject property sold on September 19, 2020, for a price of $600,000. The appellant filled out Section IV - Recent Sale Data of the PTAB residential appeal form and disclosed that the parties to the transaction were not related, the property was sold by a realtor, and the property had been advertised via the internet and signage. The appellant also disclosed that the sale was not due to a foreclosure action. The appellant submitted a copy of the final settlement statement and real estate contract from the transaction. This evidence indicates that this sale was an arm's-length transaction and confirmed the sale price of the subject property in September of 2020.

The Board finds that the best evidence of the subject's market value is the September 19, 2020 sale of the subject for $600,000. Because the subject's assessment reflects a market value of $1,229,390 which is greater than the $600,000 sale price, a reduction in the subject's assessment commensurate with that sale price 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:

C E R T I F I C A T I O N

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 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 9-215 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Michael Kelley 7051 LLC, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602