



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

APPELLANT: Kelly Keogh  
DOCKET NO.: 23-30501.001-R-1  
PARCEL NO.: 27-24-308-025-1001

The parties of record before the Property Tax Appeal Board are Kelly Keogh, the appellant(s), by attorney Nicholas T. McIntyre, of Much Shelist, P.C. 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:** \$1,527  
**IMPR.:** \$10,273  
**TOTAL:** \$11,800

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 2023 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 1,092 square foot living space condominium unit with 2.6064% ownership interest in a 340-unit condominium complex. The dwelling was constructed in 1971. Features of the home include a slab foundation, central air conditioning, and a one-car garage. The property is located in Orland Park, Orland Township, Cook County. The property is a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$118,000 as of January 1, 2023. The appraisal was prepared by a certified residential real estate appraiser who conducted an inspection of the property on June 12, 2020. The appraiser asserted that the highest and best use of the property is its current use. The appraiser calculated the monthly cash

flow that the subject property would provide based on comparison with comparable condominium units and used the sales comparison approach to valuation of the subject property.

Under the cash flow analysis, the appraiser analyzed three comparable rentals located within a 0.9-mile radius of the subject property. Considering the data from the rental comparable properties, the appraiser estimated an average rent of \$1,250 per month, which produces a total potential gross income of \$15,000. The appraiser stabilized the vacancy rate at 5.0% for an effective gross income (EGI) of \$14,250. Expenses were then deducted to arrive at a net operating income (NOI) of \$11,451 or \$954 monthly operating income.

Under the sales comparison approach, the appraiser utilized three comparable condominium sales from the same condominium complex and located within a 0.007-mile radius of the subject. The comparable properties ranged in size from 1,000 to 1,200 square feet of living area. The comparable properties sold from September 2019 to April 2020 for prices ranging from \$118,000 to \$122,000. The appraiser then adjusted, if applicable, for size, condition, sales concessions, and amenities. The appraiser then concluded that based on the sales data and applying adjustments to the comparable sales for differences from the subject, the subject had a market value of \$118,000.

The appraiser gave greater weight to the sales comparison approach to valuation. The appellant disclosed that this is not an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,021. The subject's assessment reflects a market value of \$150,210 or \$137.55 per square foot of living area, including land, when applying the level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted a 2023 condominium analysis showing that 7 units in the subject's complex sold from February 2021 to February 2022 for an aggregate price of \$899,700. The sale price was then divided by the percentage of ownership for the units sold (15.0955%) to arrive at a suggested total market value of the complex of \$5,960,054. This total reflects a market value for the 2.6064% ownership of the subject property of \$155,343. That market value reflects a total assessment for the subject property of \$15,534. Based on this analysis, the board of review requested confirmation of the subject's current assessment.

### **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 appraisal submitted by the appellant. The appraisal was prepared by a certified residential real estate appraiser and included reasonable and logical adjustments for differences from the comparable sales properties to the subject property. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$118,000 as of the assessment date at issue. Since market value has been established 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.



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:

May 19, 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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