FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Liam Kelly
DOCKET NO.: 24-57365.001-R-1
PARCEL NO.: 17-04-219-109-0000

The parties of record before the Property Tax Appeal Board are Liam Kelly, the appellant(s), by attorney Max E. Callahan, of Siegel & Callahan, 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:	$20,445
IMPR.:	$59,555
TOTAL:	$80,000

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 2024 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 26-year-old two-story dwelling of masonry construction with 1,570 square feet of living area. Features of the home include a full basement, central air conditioning, a fireplace and a one-car garage. The property has a 1,319 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-95 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation in this appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing that the subject property was sold on March 21, 2022, for a price of $800,000. The evidence included the contract for sale and deed from the transaction. The appellant is requesting a total assessment of $80,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject as $89,001. The subject's assessment reflects a market value of $89,010, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. The subject has an improvement assessment of $68,556 or $43.67 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information about three suggested comparable sales. The comparables are located on the same block as the subject property. These properties are 25- to 26-year-old residences with masonry construction. These properties sold between September 2021 and October 2023 for sale prices between $901,500 and $1,072,500. The properties have sale prices per square foot between $574.20 and $683.12. The board of review is requesting that the current assessment be confirmed.

Conclusion of Law

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 finds the appellant met this burden of proof and a reduction in the subject's assessment on this basis is warranted.

The appellant presented evidence that the subject property was sold on March 21, 2022, for a price of $800,000. 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 named Linda Levin who works for Jameson Sotheby's International Realty. The appellant stated that the property was advertised for sale on the multiple listing service for four months. The appellant also disclosed that the sale was not due to a foreclosure action. The appellant submitted a copy of the deed and sale contract. This evidence indicates that this sale was an arm's-length transaction. The board of review's evidence was insufficient to overcome the best evidence of the recent sale of the property, as the board of review did not provide evidence to rebut the appellant's supported assertion that the sale was an arm's length transaction.

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 that the best evidence of the subject's market value is the March 21, 2022, sale of the subject for $800,000. Because the subject's assessment reflects a fair market value greater than that amount, the $800,000 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

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