



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

APPELLANT: Carmen Rofalikos  
DOCKET NO.: 19-43387.001-C-1  
PARCEL NO.: 24-31-100-036-0000

The parties of record before the Property Tax Appeal Board are Carmen Rofalikos, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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:** \$71,250  
**IMPR.:** \$143,750  
**TOTAL:** \$215,000

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 2019 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 is improved with a four-year-old, one-story commercial building of masonry construction with 5,549 square feet of building area. The building is a four-unit retail strip center built in 2015. The property has a 30,000 square foot site and is located in Palos Heights, Worth Township, Cook County. The property is a class 5-17 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 which was written and signed by a certified appraiser. The appraiser analyzed two approaches to value for the subject property including the income approach and sales comparison approach.

For the income approach to value the appraiser analyzed four comparable properties, making adjustments for the differences of those properties when compared to the subject. The appraiser analyzed factors including, but not limited to, stabilized operating expenses, tax load, and capitalization rate. After conducting the income approach analysis, the appraisal concluded that the subject property had a market value of \$860,000 (rounded).

In determining a market value pursuant to the sales comparison approach, the appraiser analyzed five different comparable sales properties, making adjustments for the differences of those properties when compared to the subject. The appraisal concluded that the subject property had a market value of \$860,000 (rounded) based on the sales comparison approach.

The appraiser gave equal weight to the income approach and the sales comparison approach. The appraiser concluded that the subject property had a market value of \$860,000, as of January 1, 2018. The appellant requested a reduction in the subject's assessment to a total of \$215,000, when applying the 25% level of assessment as determined by the Cook County Real Property Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$299,812. The subject's assessment reflects a market value of \$1,199,248 when applying the 25% level of assessment for class 5 properties under the Cook County Real Property Assessment Classification Ordinance. The board of review did not submit any evidence in support of this position.

This matter proceeded to hearing on September 11, 2024, via the WebEx platform. Participating in the hearing were George Reveliotis (Reveliotis), attorney for the appellant, and Bo Turek (Turek), representative for the Cook County Board of Review. The appellant presented John O'Dwyer (O'Dwyer) as their sole witness, and he was sworn in under oath prior to the hearing. Turek was also sworn in as a witness for the Cook County Board of Review.

The appellant's attorney and the board of review gave opening statements prior to testimony.

In their case-in-chief, the appellant called appraiser O'Dwyer as a witness. After initial qualifying questions regarding his qualifications<sup>1</sup>, and no objection from the board of review, the Administrative Law Judge (ALJ) found O'Dwyer to be an expert witness in the field of real estate appraisal.

O'Dwyer testified to the description of the property. O'Dwyer testified that he used to sales comparison approach and the income approach to value in his appraisal. O'Dwyer used five comparable sales and five comparable rental properties for these approaches. O'Dwyer testified to his methodology in selecting the comparable properties and which factors were he employed for the two different approaches he employed. O'Dwyer testified that he made adjustments to the comparables when compared to the subject property to balance differences. O'Dwyer testified that after following the sales comparison approach, he found that the property was valued at

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<sup>1</sup> O'Dwyer testified that he has been an appraiser since 1985 and was a member of the Appraisal Institute holding a designation of MAI. O'Dwyer had also been found to be an expert in the field of real estate appraisal over twenty times at past hearings.

approximately \$55 per square foot or \$860,000 (rounded) in total. As for the income approach, O'Dwyer testified that he examined listing rates of the comparable properties and the rental rates for the subject property rental units within the subject property. O'Dwyer used a 10% vacancy loss. O'Dwyer then explained what a capitalization rate is, methodology of determining a capitalization rate, and what rate that he used in his calculations for the subject property. O'Dwyer testified that his income approach to value concluded the subject property had a market value of \$860,000. O'Dwyer gave equal weight to both approaches.

On cross-examination, O'Dwyer testified that the subject sold in December of 2015 for a price of \$1,650,000. O'Dwyer testified that this sale was discussed in his appraisal, but that he felt this sales price was erroneous and that his valuations were more reflective of the market value of the subject property for the date at issue. Turek asked O'Dwyer about a sale of the subject property in 2021. An objection to that question based on relevance was sustained by the administrative law judge. O'Dwyer testified to further unique characteristics of the building that helped form his conclusion of a lower market value including the smaller size of the building and units, the amount of parking, and the placement of the parking. O'Dwyer testified that he did not do any site visits to any of the comparables that he used in his analysis.

In redirect examination, O'Dwyer testified to the lack of a drive-through and how that factored into his valuation.

The board of review did not present any evidence and relied on their cross-examination of O'Dwyer.

Both parties then presented closing argument. Reveliotis argued that the appraisal was the best evidence of market value, while Turek argued that the 2015 sale was the best evidence of market value.

### **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 and the testimony of O'Dwyer, a MAI certified appraiser. The appraisal The appraiser, O'Dwyer, testified credibly, had logical explanations and reasons for why he followed certain methodology and came to certain conclusions. The appraisal submitted by the appellant opined a conclusion of market value as of January 1, 2018, of \$860,000.

In this appeal, the board of review submitted no appraisal or market value evidence to support their contention that the appraised value conclusion in the appellant's appraisal was not a credible or reliable indicator of the subject's estimated market value as of the lien date. The board of review also did not put forth any affirmative evidence to demonstrate their contention of

a higher market value for the subject property. Instead, the board of review relied on cross-examination to discredit the conclusions put forth by the appellant and also argued that the appellant's evidence, along with cross-examination testimony of O'Dwyer, showed that the 2015 sale of the subject property for \$1,650,000 is the best evidence for market value. This argument was unpersuasive. The documented appraisal and the appraiser's testimony discussed the 2015 sale and explained why this sale price did not reflect the market value. The board of review did not substantially impeach the appraiser during cross-examination or submit any documentary evidence that contradicted this issue. As such, the Board finds the appellant sustained their burden and proved by a preponderance of the evidence that the subject property had a total market value of \$860,000, as of the date at issue. The subject's assessment reflects a market value of \$1,199,248, when using the 25% level of assessment, which is higher than the market value found by the best evidence, therefore a reduction in assessment is warranted. Since market value has been established, the 25% level of assessment as determined by the Cook County Real Property Classification Ordinance shall apply.

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 20, 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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