



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

APPELLANT: Sheth Anand Country Holdings LLC 3  
DOCKET NO.: 20-48183.001-R-1  
PARCEL NO.: 25-19-406-003-0000

The parties of record before the Property Tax Appeal Board are Sheth Anand Country Holdings LLC 3, 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 no change 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:** \$4,062  
**IMPR.:** \$23,476  
**TOTAL:** \$27,538

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 2020 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 14-year-old, two-story, building of frame exterior construction. Features of the improvement include a full finished basement that includes an apartment. The property is situated on 6,250 square feet of land in Lake 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 settlement statement that disclosed the subject property was purchased from Gus Paloian, Trustee of the Bankruptcy Estate of Robert Kowalski, on September 30, 2019, for \$210,000. The appellant also submitted a Trustee's Deed and a Multiple Listing Service (MLS)

listing report. The MLS report disclosed the listing was for “two 3-flats in one transaction. Both buildings have three 3-bed/2bath [sic] apartments.” The MLS report also disclosed an all-cash sale price of \$210,000. The appellant provided information in Section IV–Recent Sale Data of the Residential Appeal that the subject was not transferred between related parties; was advertised and sold by a realtor; was not sold due to a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when applying the 2020 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its Board of Review Notes on Appeal. The board of review stated on the first page of the Notes that the subject is a multi-code property in that it contains two improvements, each with 3,648 square feet of living area. The board of review disclosed the total assessment for the subject with only one of the improvements at \$27,538. The board of review also stated the subject's recent sale was due to a foreclosure. In support of its contention of the correct assessment, the board of review submitted information on four suggested comparable properties that sold from 2017 through 2019. These ranged from 2,640 to 3,934 square feet of gross living area.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The evidence submitted by the appellant supports the board of review's assertion that the transaction was a bulk sale of two properties. The sale was a court-sanctioned transaction from a bankruptcy estate. The appellant failed to provide evidence of any reliable manner of allocation of the sale price to the two purchased buildings. It is not for the Board to speculate on an allocation or on the market values of two components of a bulk transaction. Additional evidence is necessary to determine whether the sale price is reflective of the market value on the lien date. See *Calumet Transfer v. Property Tax Appeal Board*, 401 Ill.App.3d 652 (1<sup>st</sup> Dist. 2010).

The board of review submitted four suggested recent sales. These varied from the subject in size, exterior construction, basement, and garage space. Although they are dissimilar to the subject in some key property characteristics, they are in contrast to the lack of evidence from the appellant. The Board gives little weight to the transaction documents. After weighing the evidence, the Board concludes the appellant failed to submit evidence sufficient to challenge the assessment. Accordingly, the Board finds an assessment reduction is not 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: \_\_\_\_\_

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: \_\_\_\_\_

September 16, 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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