



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

APPELLANT: George Liakopoulos  
DOCKET NO.: 21-35055.001-R-1  
PARCEL NO.: 17-19-414-037-0000

The parties of record before the Property Tax Appeal Board are George Liakopoulos, the appellant, 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:** \$9,375  
**IMPR.:** \$81,625  
**TOTAL:** \$91,000

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 2021 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 two improvements.<sup>1</sup> Improvement #1 is a 3-story multi-family building of masonry exterior construction with 4,158 square feet of building area. The building is approximately 140 years old. Features include an unfinished basement. Improvement #2 was described by the board of review as a class 2-03 dwelling with 1,122 square feet of living area but did not provide any additional property characteristics. The parcel has a 3,125 square foot site and is located in Chicago, West Chicago Township, Cook County. Improvement #1 is

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<sup>1</sup> The board of review's evidence disclosed that the subject property has two improvements situated on one parcel of land, a fact omitted by the appellant and unrefuted by the appellant. The board of review provided only the classification code for Improvement #2. The Board finds the class 2-03 dwelling has living area of 1,122 square feet as the board of review disclosed the square footage of both improvements was 5,280 square feet (5,280 – 4,158 = 1,122).

classified as class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity with respect to the improvement as the bases of the appeal.

In support of the overvaluation argument, the appellant submitted information, including copies of warranty deeds and real estate transfer tax data, on four comparable sales located in the same assessment neighborhood as the subject. The comparables have sites that range in size from 2,150 to 3,125 square feet of land area. The parcels are improved with class 2-11 buildings of wood or masonry exterior construction ranging in size from 3,696 to 4,488 square feet of building area. The buildings range in age from 71 to 133 years old. The comparables each have a full basement, one of which is finished with an apartment. Each comparable has one fireplace and from three to six full bathrooms. One comparable has a 2-car garage. The comparable properties sold from June 2020 to June 2021 for prices ranging from \$383,000 to \$590,000 or from \$103.63 to \$145.30 per square foot of building area, land included.

As to the inequity argument, the appellant submitted information on nine equity comparables located in the same assessment neighborhood code as the subject. The comparables are improved with 2-story or 3-story or higher, class 2-11 buildings of wood, masonry, or wood and masonry exterior construction ranging in size from 3,205 to 4,665 square feet of building area. The buildings range in age from 10 to 149 years old. Eight comparables each have a full basement, four of which are finished with an apartment. Three comparables each have central air conditioning. The comparables have either three or four full bathrooms. Four comparables each have from a 2-car to a 4-car garage. The comparables have improvement assessments ranging from \$33,125 to \$48,331 or from \$8.44 to \$15.08 per square foot of building area.

Based on the foregoing evidence, the appellant requested that the subject's total assessment be reduced to \$50,747, for both improvements, which reflects a market value of \$507,470 or \$122.05 per square foot of building area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance and a reduced total improvement assessment for both improvements of \$41,372 or \$9.50 per square foot of building area. The appellant did not break out the requested assessment reductions individually for each improvement.

The board of review submitted its "Board of Review Notes on Appeal", disclosing the total assessment for this property of \$91,000, which includes both improvements. The subject's assessment reflects a total market value of \$910,000 or \$218.86 per square foot of building area, land included, when applying the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance. The subject has a total improvement assessment for both improvements of either \$81,625 or \$19.63 per square foot of building area. The board of review did not break out the total assessments individually for each improvement.

In support of its contention of the correct assessment, the board of review submitted information on three comparable properties, each of which has equity data and two of which have sales data, located in the same assessment neighborhood as the subject. Comparables #1 and #2 have sites

with either 3,125 or 3,175 square feet of land area, respectively. The three properties are improved with 2-story buildings of frame or masonry exterior construction ranging in size from 2,520 to 4,178 square feet of building area. The buildings are either 128 or 143 years old. The comparables each have a full basement, two of which are finished with an apartment. One comparable has central air conditioning. Two comparables each have a 2-car garage. Comparables #1 and #2 sold in February 2020 and January 2019 for prices of \$935,000 and \$1,190,000 or \$223.79 and \$386.24 per square foot of living area, land included, respectively. The three properties have improvement assessments ranging from \$41,000 to \$73,475 or from \$16.27 to \$23.85 per square foot of living area. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment on both market value and equity grounds.

### **Conclusion of Law**

The appellant contends in part 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 appellant also raised an assessment inequity argument as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity, and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b).

Initially, the Board finds the appellant is only requesting a reduction in the assessment for Improvement #1.

For Improvement #1, the parties submitted twelve equity comparables and seven comparable sales for the Board's consideration. Given the subject property consists of two buildings and each of the comparables is improved with a single building, the Board finds that a meaningful comparative analysis is severely diminished. Additionally, neither party provided an allocation of the total improvement assessment between the two improvements which would be necessary for the Board to determine if Improvement #1 is inequitably assessed or overvalued. Furthermore, as the appellant failed to disclose the existence of the second dwelling on the subject parcel, the Board finds that the appellant did not establish by clear and convincing evidence that the single building on appeal is inequitably assessed and a reduction in the subject's assessment, therefore, is not justified.

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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