



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

APPELLANT: Len Kasperas  
DOCKET NO.: 21-41188.001-R-1 through 21-41188.004-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Len Kasperas, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-41188.001-R-1	20-23-118-035-1004	981	8,018	\$8,999
21-41188.002-R-1	20-23-118-035-1006	981	8,018	\$8,999
21-41188.003-R-1	20-23-118-035-1007	981	8,018	\$8,999
21-41188.004-R-1	20-23-118-035-1008	981	8,018	\$8,999

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 four 700 square feet condominium units located in an eight-unit masonry condominium building. The property has a 6,280 square feet site and is located in Chicago, Hyde Park Township, Cook County. Each of the units have one bathroom. The subjects are classified as a class 2-99 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 evidence disclosing the two of the subject units were purchased on March 12, 2019, for a price of \$72,500 each (a total of \$145,000). The appellant otherwise did not fill out any of the Sections in the official appeal form and did not provide information regarding realtors,

exposure to the open market, time on the market, or actual identifies of the entity buyer and seller. The appellant submitted the closing statement for the property that indicated the property was sold from Fieldstone Custom Homes LLC to CIT Management LLC. The appellant also submitted information regarding a 2017 sale of a unit for \$52,000 and a 2019 sale of another unit for \$25,000. The appellant submitted deeds and a sale summary of the \$25,000 sale from MRED LLC, but did not submit any other information regarding these sales. Based on this evidence, the appellant requested a reduction in the assessment of the four units to \$19,980.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject units of \$36,000. The subject's assessment reflects a total market value of \$360,000 or \$64.29 per square foot of each unit in the property. In support of its contention of the correct assessment the board of review submitted conducted a condominium analysis based on the sales of the two units on March 12, 2019, for \$72,500 each. The board of review stated that the total of those two sales is \$145,000. The board of review then included an unexplained adjustment factor of 24% to state that the total actual consideration and value was \$179,980. The board of review stated these two units represent 25 percent of the building, which then means the total value of units appealed is \$719,920, for a total assessed value of the building of \$71,920 (for 8 total units). The board of review is requesting that the current level of assessment be confirmed.

### **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 Board finds that evidence submitted by both parties was not persuasive and since the burden is on the appellant to affirmatively show a reduction is equitable based on clear and convincing evidence, the current assessment level will remain. The appellant's submitted evidence did not establish that any of the sales relied on were arm's length transactions. For the two March 2019 transactions, the appellant did not complete Section III or IV in the appeal to provide sale information. Based on the closing statement, there did not appear to be a realtor in the transaction. The relationship between the parties is unclear since they are both unidentified LLC entities. The appellant did not provide information as to how long the units were on the market, or how the units were advertised for sale. The appellant provided even less information regarding the \$25,000 sale from 2019 or the \$52,000 sale from 2017. Also, the sale from 2017 is outside the three-year lookback period and is further invalid for those reasons. Based on the insufficient evidence submitted the appellant did not meet its burden. Similarly, the board of review did provide persuasive evidence as it relied on the aforementioned sales that could not be confirmed as arms' length transactions as the main hub of its condominium analysis. Further, the board applies a 24% unexplained adjustment that is not supported by any evidence or caselaw. Based on this record the Board finds a reduction in the subject's assessment 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.

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Chairman



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Member



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Member



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Member

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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: November 25, 2025



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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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