



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

APPELLANT: Len Kasperas
DOCKET NO.: 21-41189.001-R-1 through 21-41189.002-R-1
PARCEL NO.: See Below

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

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-41189.001-R-1	20-23-117-043-1001	1,499	18,500	\$19,999
21-41189.002-R-1	20-23-117-043-1003	1,360	11,640	\$13,000

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 consists of two residential condominium units in a three-unit condominium property that is approximately 13 years old. These two parcels each have either a 34.30% or a 37.79% ownership interest in the condominium. The property has approximately 3,174 square feet of land area and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-99 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 evidence disclosing parcel 20-23-117-043-1003 ("Unit 3") was purchased on January 15, 2021 for a price of \$130,000. In Section IV- Recent Sale Data the appellant disclosed the parties to the transaction are not related; the property was sold by the owner; and it

was not advertised for sale. To document the sale the appellant provided copies of the purchase contract and the master settlement statement. In the appellant's brief, the sale price was divided by the percentage interest of ownership of the unit that sold of 34.30% to arrive at an indicated full value for the condominium property of \$379,009. The appellant multiplied the total value by 37.79% for parcel 20-23-117-043-1001, for a total of \$143,227 and multiplied by 10% to arrive to a desired assessed value of \$14,323.

The appellant requested the subject's combined assessed value be reduced to \$23,323 to reflect a market value of \$273,230, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" which disclosed the subject's two units have a combined total assessment of \$37,997. The subject's assessment reflects a market value of \$379,970, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted a sales analysis prepared by Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided data of one sale of a residential unit in the subject's condominium property, which was also the same sale presented by the appellant. The sale occurred in October 2021¹ for a price of \$130,000. The sale was divided by the percentage of interest of ownership in the condominium property of 34.30% to arrive at an indicated full value for the property of \$379,008. The board of review then multiplied by 72.09 for the two units on appeal for a complete market value of \$327,873. Based on this evidence the board of review requested confirmation of the subject's assessment.

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 parties each presented a sales analysis and the sale of one comparable in the condominium property for the Board's consideration. The Board finds the only evidence of market value to be the purchase of Unit 3 in January 2021 for a price of \$130,000 which was relied on/by both parties.

Based on this record the Board finds Unit #3 had a market value of \$130,000 as of January 1, 2021. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2)

¹ The board of review reported that Unit #3 sold October 15, 2021 whereas the appellant reported the sale date as January 15, 2021.

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:

April 21, 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 9-125 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Len Kasperas, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602