



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

APPELLANT: Justin Schmaltz
DOCKET NO.: 21-49014.001-R-1
PARCEL NO.: 14-32-134-015-0000

The parties of record before the Property Tax Appeal Board are Justin Schmaltz, 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:

LAND: \$48,437
IMPR.: \$211,563
TOTAL: \$260,000

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 a 3-story dwelling of masonry exterior construction with 4,558 square feet of living area. The dwelling was constructed in 2007 and is approximately 14 years old. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a 2.5-car garage. The property has a 3,875 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-08 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 of the subject property estimating a market value of \$2,600,000 as of January 1, 2021. The appraisal was prepared by William P. Neberieza, a Certified General Real Estate Appraiser. The property rights appraised were fee simple. The intended use of the appraisal was to estimate the market value of subject property for ad valorem tax assessment.

The appraiser noted the subject property has limited accessibility to rear of subject site via narrow alley which does not allow for on-site parking and the subject dwelling was in average condition.

In estimating the value of the subject property, the appraiser developed the sales comparison approach to value utilizing three comparable sales that are located from .90 of a mile to 1.12 miles from the subject. The comparables have sites ranging in size from 2,856 to 3,800 square feet of land area and are improved with 3-story dwellings ranging in size from 4,259 to 4,843 square feet of living. The dwellings are 10 to 19 years old and have full finished basements. Each comparable has central air conditioning, two or three fireplaces and a 2-car or a 3-car garage. The comparables sold from February to December 2020 for prices ranging from \$2,350,000 to \$2,737,500 or from \$551.77 to \$610.64 per square foot of living area, including land. After considering adjustments to the comparables for differences in site, room count, gross living area, and features when compared to the subject, the appraiser arrived at an estimated market value of \$2,600,000 as of January 1, 2021. Based on this evidence, the appellant requested a reduction in the subject property's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$319,059. The subject's assessment reflects a market value of \$3,190,590 or \$700.00 per square foot of living area, including land, when applying the level of assessment of 10% for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales which have the same assessment neighborhood code as the subject. The comparables have sites ranging in size from 3,100 to 3,936 square feet of land area and are improved with 3-story dwellings of masonry exterior construction ranging in size from 4,063 to 4,828 square feet of living area. The dwellings are 7 to 17 years old and have full basements finished with recreation rooms. Each comparable has central air conditioning, one to three fireplaces and a 2.5-car or a 3-car garage. The comparables sold from March 2018 to July 2021 for prices ranging from \$3,100,000 to \$3,925,000 or from \$762.98 to \$864.24 per square foot of living area, including land. Based on this evidence the board of review requests 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 a reduction in the subject's assessment is warranted based on the evidence in the record.

The record contains an appraisal submitted by the appellant and four comparable sales submitted by the board of review to support their respective positions before the Board.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appraiser applied adjustments to the comparables for differences from the subject to arrive at an estimated market value of \$2,600,000. The subject's assessment reflects a market value of \$3,190,590 which is above the appraised value. The Board gave less weight to the unadjusted board of review comparable sales as they do not overcome the more detailed valuation analysis contained in the appellant's appraisal. In addition, one board of review comparable sold 33 months prior to the January 1, 2021 assessment date and was less likely to be reflective of market value as of that date. Based on this record the Board finds the subject property had a market value of \$2,600,000 and a reduction in the subject's assessment is warranted to reflect the appraised value. 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).

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: _____

October 21, 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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