



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

APPELLANT: Annapurna Properties LLC
DOCKET NO.: 22-24938.001-R-1
PARCEL NO.: 07-28-214-023-0000

The parties of record before the Property Tax Appeal Board are Annapurna Properties LLC, the appellant, by George N. Reveliotis, attorney-at-law 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: \$8,280
IMPR.: \$22,052
TOTAL: \$30,332

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 2022 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 1.5-story dwelling of frame construction containing 1,598 square feet of living area. The dwelling is approximately 49 years old. Features of the property include a slab foundation, 1½ bathrooms, and a 2-car garage. The property has a 9,200 square foot site located in Schaumburg, Schaumburg Township, Cook County. The subject is classified as a class 2-03 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 the subject property was purchased on July 2, 2020, for a price of \$290,000. The appellant completed Section IV – Recent Sale Data of the appeal identifying the sellers as James and Jessica Emerson and indicated the parties to the transaction were not family members or related corporations. The appellant further indicated the property

was sold through a realtor and had been advertised for sale in the Multiple Listing Service (MLS) for 89 days. To further document the sale the appellant submitted a copy of the MLS listing of the subject property, a copy of the settlement statement disclosing the purchase price and the payment of real estate commissions, a copy of the warranty deed, a copy of an Affidavit of Title Covenant and Warranty, and a copy of a Bill of Sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,332. The subject's assessment reflects a market value of \$303,320 or \$189.81 per square foot of living area, land included, when using the level of assessments for class 2 property of 10% 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 composed of class 2-03 properties improved with one-story dwellings of frame, masonry, or frame and masonry exterior construction that range in size from 1,521 to 1,754 square feet of living area. The dwellings range in age from 51 to 54 years old. Two comparables have slab foundations and two comparables have partial basements. Each comparable has 1½ or 2½ bathrooms and a 2-car garage. Three comparables have central air conditioning. These properties have sites ranging in size from 7,556 to 11,440 square feet of land area and have the same assessment neighborhood code as the subject property. The comparables sold from May 2020 to February 2022 for prices ranging from \$305,000 to \$391,000 or from \$200.53 to \$242.11 per square foot of living area, including land. The board of review submission indicated the subject property sold on August 31, 2020, for a price of \$290,000.

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 the appellant presented evidence disclosing the subject property sold in an arm's length transaction in July 2020 for a price of \$290,000 or \$181.48 per square foot of living area, including land. The subject's sale occurred approximately 18 months prior to the assessment date at issue, which detracts from the weight that can be given the purchase price in establishing the assessment as of January 1, 2022. The board of review provided information on four comparable sales with varying degrees of similarity to the subject property in dwelling size and features. The sales occurred from May 2020 to February 2022 for prices ranging from \$305,000 to \$391,000 or from \$200.53 to \$242.11 per square foot of living area, including land. Board of review comparable sales #3 and #4 occurred most proximate in time to the assessment date at issue, in June 2021 and February 2022 for prices of \$391,000 and \$369,770 or for \$242.11 and \$210.82 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$303,320 or \$189.81 per square foot of living area, including land,

which is above the subject's purchase price but below the two comparable sales presented by the board of review that sold most proximate in time to the assessment date at issue. Based on this record, after considering the sale of the subject property and the two best comparable sales presented by the board of the review, the Board finds the subject's assessment is reflective of subject property's market value and 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.



Chairman



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:

February 17, 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

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APPELLANT

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