FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Diamond Properties
DOCKET NO.: 22-32497.001-C-1
PARCEL NO.: 17-16-334-008-0000

The parties of record before the Property Tax Appeal Board are Diamond Properties, 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 ***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:	$23,955
IMPR.:	$43,545
TOTAL:	$67,500

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 consists of an 81-year-old, one-story commercial building (restaurant), of masonry construction with 2,400 square feet of building area. The property has a 3,194 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is a class 5-17 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 estimating the subject property had a market value of $270,000, or $113.00 per square foot of building area, after appropriate adjustments, as of January 1, 2021. The appraiser utilized both the income and the sales comparison approaches to value.

The appraiser utilized the sales comparison approach based on five sales of properties comparable to the subject property that sold for prices ranging from $76.05 to $115.94 per square foot of building area. The comparable sales properties sold between July of 2018 and July of 2021. After making adjustments for items such as size, location, zoning, condition, desirability, and utility, the appraiser estimated the subject property had a market value of $270,000, or $113.00 per square foot of building area.

The appraiser also utilized the income approach to value. The appraiser analyzed five comparable rental properties that rented for between $14.00 and $20.00 per square foot of building area. After making adjustments for size, condition, location, and features in comparison the subject property, the appraiser estimated the subject property would rent for $20.00 per square foot of building area. The appraiser deducted 5% for vacancy and expenses, applied a weighted capitalization rate of 13.57%, and calculated a market value of $265,000 for the subject property. After reconciling the two approaches, the appraiser concluded the subject property's market value to be $270,000, or $113.00 per square foot of building area.

The appellant also submitted a copy of the board of review's written decision providing for a total assessed valuation for the subject property of $82,367. Based on this evidence, appellant requests the subject property's total assessment be reduced to $67,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $82,367. The subject's assessment reflects a market value of $329,468, or $137.00 per square foot of building area, including land, when applying the level of assessments for class 5 property under the Cook County Real Property Assessment Classification Ordinance of 25%. The board of review did not submit any comparable properties during the discovery period.

This matter proceeded to hearing on December 8, 2025. The respondent requested to consolidate docket number 2021-33061 with docket numbers 2022-32497 and 2023-36437 regarding the same subject property and within the same triennial. The appellant voiced no objection. The administrative law judge granted consolidating the three cases for hearing purposes only.

The appellant called appraiser Rufino Arroyo to testify. Mr. Arroyo testified that he is a certified general residential appraiser for the last twenty-seven years and his license is in good standing. Mr Arroyo was accepted as an expert witness with no objection. Mr. Arroyo stated that he personally inspected the subject property in August of 2021. He noted there was no drive-through and no on-site parking for the subject property. Mr. Arroyo determined the highest and best use of the restaurant is as is, a small restaurant, not suitable for a larger sit-down style restaurant. He stated that when searching for comparable properties, the COVID-19 pandemic presented challenges in that other restaurants were closed and not available as comparables so Mr. Arroyo used similar sized combination retail and restaurant comparables. Mr. Arroyo further testified that he utilized both the sales comparison and income approaches to value in his appraisal report and adhered to USPAP standards. For information for the appraisal report, Mr. Arroyo testified that he relied on sources that conform to the USPAP rules.

On cross-examination, Mr. Arroyo testified that Roosevelt Road where the subject property is located is a major road with a mixture of improvements and south loop developments further south. He stated that he was aware of recent land sales in the area. Mr. Arroyo testified that he made adjustments for differences in location between the subject property and the comparables selected.

On redirect, Mr. Arroyo reiterated that he personally inspected the subject property and found it to be a functioning restaurant serving the public during a challenging time.

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 meet* this burden of proof and a reduction in the subject's assessment *is* warranted.

The Board finds the best evidence of market value to be *the appraisal submitted by appellant.* The appraiser utilized both the sales comparison and income approaches. After the appraiser made appropriate adjustments, the appraiser estimated the market value of the subject property to be $270,000, as of January 1, 2021. The Board finds the appraiser testified credibly regarding his analysis and adherence to USPAP standards. The board of review did not present any comparable sales. The subject's assessment of $82,367 reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of $270,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance of 25% 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:

C E R T I F I C A T I O N

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: September 15, 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

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