



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

APPELLANT: Steven Greb  
DOCKET NO.: 22-32631.001-R-1  
PARCEL NO.: 09-27-115-036-0000

The parties of record before the Property Tax Appeal Board are Steven Greb, the appellant, by attorney Katherine Amari O'Dell, of Amari & Locallo, in Chicago, 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:** \$11,290  
**IMPR.:** \$31,210  
**TOTAL:** \$42,500

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 a split-level dwelling of masonry exterior construction with approximately 1,607 square feet of living area. The dwelling is approximately 57 years old with a reported effective age of 25 years. Features include a basement with finished area, 1½ bathrooms which includes the basement bathroom, a fireplace, and a two-car garage. The property has an 8,685 square foot site and is located in Park Ridge, Maine Township, Cook County. The subject is classified as a class 2-34 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 prepared by Mary Schmidt, a Certified Residential Real Estate Appraiser. The purpose of the appraisal is for a purchase transaction where the property had been on the market for 57 days. The subject was listed in August 2021 with an asking price of

\$475,800, was then lowered to \$449,800 and is currently under contract for \$425,000. Schmidt further described the sale contract as a “typical arm’s length sales transaction.” Using the sales comparison approach to value, the appraiser estimated the subject property had a market value of \$425,000 as of September 28, 2021.

Schmidt analyzed four sales, and one active listing of comparable properties located in Park Ridge and from .14 to .80 of a mile from the subject. The parcels range in size from 6,550 to 7,222 square feet and are each improved with a “ranch,” a split-level or a 1.5-story Cape Cod residential dwelling. The homes are 61 to 65 years old and range in size from 1,333 to 1,788 square feet of living area. The comparables have basements with various degrees of finished area. Four of the homes have central air conditioning. Each dwelling has 1 or 2 bathrooms, and either a one-car or a two-car garage. Two homes each have one fireplace. As to kitchen & bath modernizations, the subject and each comparable is described as average. The four sales occurred from February to August 2021 for prices of \$425,000 to \$434,000 and from \$237.70 to \$318.83 per square foot of living area, including land. The listing of comparable #5 had an asking price of \$449,000 or \$305.44 per square foot of living area, including land.

Next, the appraiser applied adjustments to the comparables to account for differences in land area where each comparable was given a downward adjustment from \$10,000 to \$16,000. Two comparables were adjusted downward by \$10,000 each for an additional full bathroom and adjustments were applied for differences in dwelling size when compared to the subject. Four homes were given \$5,000 downward adjustments for air conditioning which is not a feature of the subject. Garage size differences were adjusted by \$7,500 per car and lack of a fireplace was given a \$2,500 upward adjustment. Through this process, the appraiser set forth adjusted sales prices for the comparables ranging from \$405,300 to \$445,000, including land. As part of the addendum, Schmidt wrote that comparables #1 and #4 were given the most consideration due to proximity and finishes, as well as recent sale dates. Based on the foregoing, the appellant requested a reduction in the subject’s assessment to reflect the appraised value conclusion of \$425,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,999. The subject's assessment reflects a market value of \$469,990 or \$292.46 per square foot of living area, including land, 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 information on three comparable sales located in the subject’s assessment neighborhood code and ¼ of a mile from the subject. The parcels contain either 5,264 or 7,392 square feet of land area and are improved with a class 2-34 multi-level dwellings of masonry exterior construction. The homes are each 58 years old and contain either 1,367 or 1,437 square feet of living area. Each home has a partial basement with finished area, 2 or 2½ bathrooms, and either a 1.5-car or a 2-car garage. Two homes have central air conditioning, and one home has a fireplace. The properties sold in June and November 2022 for \$1 each, including land. Additionally, as part of the board of review grid analysis, the subject was reported as having sold in November 2021 for a price of \$425,000. Based on the foregoing evidence, the board of review requested confirmation of the subject’s assessment reflecting an estimated market value of \$469,990, including land.

### **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 appellant submitted an appraisal of the subject property with an opinion of value as of the September 28, 2021, approximately three months prior to the lien date at issue, and the board of review submitted information indicating the subject property sold in November 2021, a month prior to the lien date, for \$425,000. The Property Tax Appeal Board has given no substantive weight to the three comparable sales presented by the board of review with reported \$1 sale prices, which without further explanation appear to not reflect standard arm's length market transactions for properties in the subject's immediate vicinity based on the sales data in the appellant's appraisal.

Therefore, the Property Tax Appeal Board finds the best evidence of market value in this record is the appellant's appraisal report concluding a market value of \$425,000. The appraisal analyzed area properties and their recent sales prices with adjustments made for differences. Although only two of the five comparables in the appraisal were split-level dwellings like the subject, the market value evidence presented by the board of review appears to confirm that arm's length recent sales of similar split-level dwellings were not readily available for analysis or consideration. Furthermore, the Board finds it particularly important that the board of review submission confirms that the subject property sold proximate in time to the lien date at issue for \$425,000, including land. In contrast, the subject's assessment reflects a market value of \$469,990, including land, which is above the appraised value conclusion and above the November 2021 sale price of the subject property which reflects the best market value evidence in the record.

Based on this evidence, the Board finds a reduction in the subject's assessment to reflect the recent purchase price is 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



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: August 19, 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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