FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: George Karahalios
DOCKET NO.: 22-34248.001-R-1
PARCEL NO.: 02-21-213-021-0000

The parties of record before the Property Tax Appeal Board are George Karahalios, 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:	$13,073
IMPR.:	$59,427
TOTAL:	$72,500

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 two-story dwelling with 5,132 square feet of living area of masonry construction. The dwelling is approximately seventeen years old. Features of the home include a full basement, central air conditioning, two fireplaces and a four-car garage. The property has a 21,789 square foot site and is in Palatine Township, Cook County. The subject is classified as a class 2 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 $725,000 as of *01/01/2022*. The appellant relies on an written appraisal prepared and signed by licensed appraiser who submitted their credentials with the report. The appraiser proposed three comparable properties in support of the contention of over valuation. The appraiser opined that

the market value of the subject property is $725,000 as of 01/01/2022. The appraiser disqualified the cost approach as a tool for reasons explained in the report. The sales comparison approach was utilized, the three comparable properties range in value from $670,000 to $672,000 or $134.62 to $146.74 per square foot. Those figures reflect sales prices of the comparable properties between September 2020 to April 2021. The appraiser adjusted values to account for disparities in the respective properties. The three properties ranged in distance to the subject property from 1.91 miles to 2.96 miles. The appellant is seeking a reduction in total assessment to $72,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $82,028. The subject's assessment reflects a market value of $820,280 or $160.06 per square foot of living area, including land, when applying the three-year average median level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties. The board of review did not file an appraisal or recent sales information, rather the evidence was presented in a static grid format without adjustment. The board of review comparable properties generally share similar features, are of comparable age and contain similar square footage to the subject. They range in improvement assessment from $70,312 to $77,617 or $13.72 to $14.12 assessed per square foot. The properties are all in the same subarea. The board of review is asking for no change in 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/is not* warranted.

The Board finds the best evidence of market value to be the *appraisal submitted by the appellant.* The subject's assessment is above the appraised value established by the best evidence in the record. The Board finds the subject property had a market value of $725,000 as of the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment *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:

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: November 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 9-215 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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