



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

APPELLANT: Gus Tzoumas
DOCKET NO.: 22-34997.001-R-1
PARCEL NO.: 17-07-208-036-0000

The parties of record before the Property Tax Appeal Board are Gus Tzoumas, 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 **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: \$17,568
IMPR.: \$36,830
TOTAL: \$54,398

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 of masonry construction with 2,220 square feet of living area. The dwelling is approximately 131 years old. Features of the home include a full basement, central air conditioning, and a two-car garage. The property has a 2,928 square foot site and is located in Chicago, West Chicago Township, Cook County. The property is a class 2-11 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 \$525,000 as of January 1, 2021. The appraiser was prepared by a Certified General Real Estate Appraiser who carried out an inspection of the subject property on April 1, 2022. The appraiser used the Sales Comparison approach to valuation of the subject property. Appellant disclosed that this is

not an owner-occupied residence. Based on this evidence the appellant is seeking a reduction in the subject's assessment.

Under the sales comparison approach, the appraiser utilized three comparable sales properties located within a 3.4-mile radius of the subject property. The comparable properties ranged in size from 2,224 to 2,666 square feet of living area. The properties are improved with class 2-11 multi-unit dwellings which were built from 1900 to 1915. These comparable properties sold from April 2019 to December 2020 for prices ranging from \$465,000 to \$635,000 or from \$209.08 to \$238.18 per square foot of living area, land included in the sales price. The appraiser then concluded that the subject had a market value of \$525,000 or \$235.00 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,399. The Cook County Board of Review Assessed Valuations decision indicates that the total assessment for the subject property is \$54,398 and the Board relies on that decision. The subject's assessment reflects a market value of \$543,980 or \$245.04 per square foot of living area, including land, when applying the level of assessments 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 in four comparable sales properties which sold from May 2019 to December 2022 for sales prices of \$575,000 to \$675,000 or \$282.54 to \$329.79 per square foot of living area, land included in the sales price. These properties were located within a ¼-mile radius of the subject, had improvements that were 131 years old, and had from 1,880 to 2,389 square feet of living area.

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 best evidence of market value to be the comparable sales properties offered by the board of review. Despite stating in the appraisal that, "Since no two properties are ever identical, judgmental adjustments for significant characteristics must be identified and a basic unit of comparison established." There is no evidence in the record that any adjustments were identified or made to the appellant's suggested comparable properties relative to the subject property. The only comparison made for the comparables relative to the subject was square feet of living area and even this was not adjusted for in the appraisal. The subject's assessment reflects a market value below the best evidence of market value in the record. The appellant had the burden of proof by a preponderance of the evidence to show overvaluation in the assessment process. The appellant failed to do this and based on this evidence the Board finds 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



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:

April 21, 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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