



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

APPELLANT: Gus Karamanis
DOCKET NO.: 22-36620.001-R-1
PARCEL NO.: 12-35-105-044-0000

The parties of record before the Property Tax Appeal Board are Gus Karamanis, the appellant, 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: \$3,092
IMPR.: \$38,521
TOTAL: \$41,613

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 2-story multi-family building of masonry exterior construction with 3,018 square feet of gross building area. The building is approximately 57 years old. Features include a full basement with finished area and central air conditioning. The property has a 2,945 square foot site and is located in River Grove, Leyden Township, Cook County. The subject is classified as 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 information on four comparable sales that are located within the same assessment neighborhood code as the subject and from 0.4 of a mile to 2.1 miles from the subject property. The parcels have from 3,000 to 12,941 square feet of land area that are improved with class 2-11, 2-story buildings of frame or masonry exterior construction ranging in size from

2,126 to 3,712 square feet of building area. The buildings are 56 to 140 years old. Two comparables have crawl space foundations, and two comparables have partial or full basements, one of which has finished area. Each comparable has central air conditioning and two comparables have either a 1½-car or a 2-car garage. The comparables sold from June 2021 to March 2022 for prices ranging from \$150,000 to \$350,000 or from \$70.56 to \$127.09 per square foot of gross building area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$28,814 which reflects a market value of \$288,140 or \$95.47 per square foot of gross building area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,613. The subject's assessment reflects a market value of \$416,130 or \$137.88 per square foot of gross building 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 four comparable sales that are located within the same assessment neighborhood code as the subject property. The board of review's grid analysis did not disclose the comparables' proximity to the subject. The parcels have from 3,706 to 5,250 square feet of land area that are improved with class 2-11, 2-story or 3-story buildings of masonry exterior construction ranging in size from 3,416 to 4,200 square feet of gross building area. The buildings are 56 to 58 years old. Three comparables have a partial or a full basement with finished area, and one comparable has a slab foundation. Three comparables have either a 1-car, 2-car or 2½-car garage. The comparables sold from May 2021 to November 2022 for prices ranging from \$510,000 to \$642,500 or from \$142.54 to \$153.69 per square foot of gross building area, including land. Based on this evidence the board of review requested confirmation of the subject's 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables and board of review comparables #3 and #4 due to differences in their building sizes, older ages and/or dissimilar foundation type when compared to the subject.

The Board finds the best evidence of market value to be the board of review comparables #1 and #2 that sold proximate in time to the January 1, 2022 assessment date at issue. In addition, these comparables are overall more similar to the subject in site size, age, building size, and foundation type but present varying degrees of similarity to the subject in other features. These two

comparables sold in April 2021 and March 2022 for prices of \$510,000 to \$525,000 or for \$142.54 and \$153.69 per square foot of gross building area, including land, respectively. The subject's market value of \$416,130 or \$137.88 per square foot of gross building area, land included, falls below the two best comparable sales in this record. After considering the appropriate adjustments to the two best sales comparables for differences when compared to the subject, 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: _____

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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