



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

APPELLANT: Steve Kaloudis
DOCKET NO.: 22-52013.001-R-1
PARCEL NO.: 10-17-421-040-0000

The parties of record before the Property Tax Appeal Board are Steve Kaloudis, 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: \$6,825
IMPR.: \$29,802
TOTAL: \$36,627

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 multi-level dwelling of frame and masonry exterior construction with 1,284 square feet of living area. The dwelling is approximately 61 years old. Features of the home include a partial basement/lower level with finished area, central air conditioning, and a two-car garage. The property has a 5,250 square foot site and is located in Morton Grove, Niles Township, Cook County. The subject is classified as a class 2-34 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed Section IV – Recent Sale Data of the appeal petition reporting the subject was purchased on March 27, 2019 for \$309,000. The appellant reported the property was purchased from Natalie Michelsen, as Successor Trustee of the Raissa Osichuk Revocable Trust with the assistance of a Realtor, the property was advertised with the Multiple Listing Service (MLS) for

a period of 17 days prior to being sold. The appellant also reported the sale was not the result of a foreclosure action but the property was sold through the use of a contract for deed which was executed on January 2, 2019.

In further support, the appellant submitted a copy of the Settlement Statement reiterating the date of sale and sale price which also depicts the distribution of commissions to two entities. Also submitted was a copy of the Trustee's Deed, the real estate sales contract and a copy of the MLS data sheet depicting the original asking price of \$325,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the reported purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,627. The subject's assessment reflects a market value of \$366,270 or \$285.26 per square foot of living area, land included, when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as the subject and two of which are ¼ of a mile from the subject. The parcels range in size from 6,150 to 9,000 square feet of land area which are improved with class 2-34 multi-level dwellings of masonry or frame and masonry exterior construction. The dwellings range in age from 61 to 70 years old and range in size from 1,190 to 1,403 square feet of living area. Each comparable has a partial basement/lower level with finished area, and a 1.5-car or a 2.5 -car garage. Comparable #2 has a fireplace. The comparables sold from September 2021 to September 2022 for prices ranging from \$410,000 to \$495,000 or from \$292.23 to \$415.97 per square foot of living area, including land.

As part of the grid, the board of review also depicts that the subject sold in April 2019 for a sales price of \$306,489 or \$238.70 per square foot of living area, including land.

Based on the foregoing 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 appellant submitted data in support of the subject's March 2019 purchase price and the board of review submitted comparable sales that occurred in 2021 and 2022 to support the parties' respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the sale of the subject which occurred approximately 34 months prior to the

valuation date at issue herein of January 1, 2022 and therefore is less likely to be indicative of 'current' market value. The Board has also given reduced weight to board of review comparables #2 and #3, due to lack of air conditioning features as compared to the subject.

The Board finds the best evidence of market value in the record to be board of review comparable sales #1 and #4, which are located in the same neighborhood code as the subject, the same block as the subject, have larger lot sizes as compared to the subject but with like classifications. These homes bracket the subject's dwelling size, and each has a partial basement/lower level with finished area, central air conditioning, and a larger 2.5-car garage which necessitates adjustments to make the comparables more similar to the subject. These comparables sold from 4 months before to 8 months after the valuation date at issue and were relatively similar to the subject. The comparables sold in September 2021 and September 2022 for prices of \$410,000 and \$415,000 or for \$292.23 and \$338.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$366,270 or \$285.26 per square foot of living area, including land, which is below the best comparable sales in this record both in terms of overall value and on a per-square-foot of living area basis.

In conclusion, based on this record and after considering appropriate adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject property is not overvalued and 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: _____

October 21, 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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