



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

APPELLANT: James Poznak
DOCKET NO.: 23-24541.001-R-1
PARCEL NO.: 16-08-109-002-0000

The parties of record before the Property Tax Appeal Board are James Poznak, 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 **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: \$8,737
IMPR.: \$38,763
TOTAL: \$47,500

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 2023 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 dwelling of stucco exterior construction with 2,161 square feet of living area. The dwelling is approximately 100 years old. Features of the home include basement and a 2-car garage. The property has a 6,241 square foot site and is located in Oak Park, Oak Park Township, Cook County. The subject is classified as a class 2-05 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 \$475,000 as of January 1, 2023. The appraisal was prepared by Borys Kushnir, a Certified General Real Estate Appraiser.

The intended use of the appraisal report was to form an opinion of market value of the real estate described in order to establish an equitable ad valorem tax assessment and no other purposes. Users of the report included the taxpayer of record and various taxing bodies including the Property Tax Appeal Board.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach and the cost approach to value.

Under the sales comparison approach, the appraiser selected four comparable sales located within .63 of a mile of the subject property. The comparables have sites that range in size from 4,158 to 8,600 square feet of land area and are improved with American 4Sq or cape cod style dwellings of average quality construction that range in size from 1,684 to 2,852 square feet of living area. The homes range in age from 100 to 123 years old. Two comparables have either a 2-car or a 3-car garage. The comparables sold from November 2021 to June 2022 for prices from \$470,000 to \$490,000 or from \$164.80 to \$279.10 per square foot of living area, land included.

After adjusting comparable #3 for sale or financing concessions, the appraiser adjusted the comparables for differences from subject in site size, dwelling size, condition, finished basement area, functional utility, heating/cooling, porch/patio/deck, fireplace count, and garage capacity arriving at adjusted sale prices of the comparables ranging from \$450,00 to \$486,000 and an opinion of market value for the subject of \$475,000, under the sales comparison approach.

In developing the cost approach to value, the appraiser opined the subject's site had a value of \$140,000. The appraiser stated "the land value was calculated using the "Extraction Method"" The appraiser utilized a "cost service" to determine the total replacement cost of the subject improvements, assuming an "Average" quality rating, of \$510,890, physical depreciation was estimated to total \$180,314 and the cost of the "As-Is" value of the site improvements of \$10,000. Adding the land value, replacement costs less depreciation and site improvements, the appraiser arrived at an indicated value for the subject, under the cost approach of \$481,000.

The appraiser reconciled the sales comparison and cost approaches to value giving most weight to the sales comparison approach since it reflects the actions of buyer's and seller's in the subject's market and a final opinion of market value for the subject property of \$475,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$475,000 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 \$52,368. The subject's assessment reflects a market value of \$523,680 or \$242.33 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 four comparables located within approximately a ¼ of a mile or on the same block as the

subject property. The comparables have sites that range in size from 6,241 to 8,550 square feet of land area and are improved with 2-story dwellings of stucco or frame exterior construction that range in size from 2,102 to 2,176 square feet of living area. The homes range in age from 100 to 114. Each comparable has a fireplace and a 2-car garage. Three comparables have a basement and one comparable has a concrete slab foundation. One comparable has central air conditioning. The comparables sold from October 2020 to April 2023 for prices ranging from \$325,000 to \$639,000 or from \$153.01 to \$304.00 per square foot of living area, land included. Based on this evidence, the board of review requests the subject's assessment be confirmed.

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 and the board of review submitted four comparable sales for the Board's consideration.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value of \$523,680 or \$242.33 per square foot of living area, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$475,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment classification ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

The Board gives little weight to the board of review's comparables, three of which sold less proximate to January 1, 2023. Furthermore, the board of review's one recent sale had a sale price well below the subject's market value based on assessment.

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: June 16, 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

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