FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: George Reveliotis (Revel)
DOCKET NO.: 23-28558.001-R-1
PARCEL NO.: 07-36-314-010-0000

The parties of record before the Property Tax Appeal Board are George Reveliotis (Revel), 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:	$10,991
IMPR.:	$28,409
TOTAL:	$39,400

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 frame exterior construction with 2,278 square feet of living area. The dwelling is approximately 46 years old. Features of the home include a partial basement, central air conditioning and a 2-car garage. The property has a 12,562 square foot site and is located in Elk Grove Village, Schaumburg Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted information on four comparable sales located within the subject's assessment neighborhood and within 0.21 of a mile from the subject property. The comparables have sites that range in size from 7,560 to 10,680 square feet of land area. The properties are improved with class 2-78, 2-story dwellings of frame or frame and masonry exterior

construction that range in size from 2,224 to 3,157 square feet of living area. The dwellings are 45 or 46 years old. Three comparables each have a partial basement, and one comparable has a crawl space foundation. Each dwelling has central air conditioning and a 2-car garage. The comparables sold from January 2021 to March 2023 for prices ranging from $325,000 to $480,000 or from $146.13 to $172.96 per square foot of living area, land included.

Based on this evidence, the appellant requested the subject's total assessment be reduced to $36,469. The requested assessment reflects a total market value of $364,690 or $160.09 per square foot of living 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 $41,999. The subject's assessment reflects a market value of $419,990 or $184.37 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 comparable sales located within the subject's assessment neighborhood and within the subject's block or approximately ¼ of a mile from the subject. The comparables have sites that range in size from 7,722 to 10,866 square feet of land area. The properties are improved with class 2-78, 2-story dwellings of frame exterior construction that range in size from 2,097 to 2,278 square feet of living area. The dwellings are 34 to 45 years old. Each dwelling has a partial or full basement, central air conditioning and a 2-car garage. The comparables sold from July 2021 to May 2022 for prices ranging from $430,000 to $535,000 or from $188.76 to $255.13 per square foot of living area, land included. Based on this evidence, the board of review requested 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 parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable #3 and the board of review comparables #1, #3 and #4 that sold in 2021 less proximate in time to the January 1, 2022 assessment date at issue than the other comparables in the record and/or differ from the subject in foundation type.

The Board finds the best evidence of market value to be the parties' remaining comparables that sold more proximate in time to the assessment date at issue. In addition, these comparables are relatively similar, including the appellant's comparable #1 that is identical, to the subject in location, design, age, dwelling size, and most features. These four comparables sold from January 2022 to March 2023 for prices ranging from $325,000 to $535,000 or from $146.13 to $255.13

per square foot of living area, including land. Excluding the appellant's comparable #4 and the board of review comparable #2 which represent the low and high sale prices in the range, yields sale prices of $379,900 and $394,000 or $169.22 and $172.96 per square foot of living area. The subject's assessment reflects a market value of $419,990 or $184.37 per square foot of living area, including land, which falls above the appellant's comparables #1 and #2, of which the appellant's comparable #1 is identical to the subject in dwelling size and sold for a price of $394,000. Based on this record and after considering the adjustments to the appellant's comparables #1 and #2 for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Based on this record, 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: February 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 9-125 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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