FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Robert Applebaum
DOCKET NO.: 23-31855.001-R-1
PARCEL NO.: 32-07-403-001-0000

The parties of record before the Property Tax Appeal Board are Robert Applebaum, 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:	$17,707
IMPR.:	$24,793
TOTAL:	$42,500

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 frame and masonry exterior construction with 4,505 square feet of living area. The dwelling was constructed in 1991 and is approximately 32 years old. Features of the home include an unfinished basement, central air conditioning, two fireplaces and a 3-car garage. The property has a 59,023 square foot site and is located in Flossmoor, Bloom Township, Cook County. The subject is classified as a class 2-08 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 $425,000 as of January 1, 2023. The appraisal was prepared by William P. Neberieza, a Certified General Appraiser and SRA.

The intended use of the appraisal report was to assist the client to arrive at the appropriate market value as defined on page four of the report. Users of the report included the taxpayer of record of the subject property, taxpayer of record legal counsel, and those assignees, designated readers/officials of the Book County Assessor's Office, Board of Review, PTAB circuit court to make decisions regarding Ad Valorem Value for the purpose of a uniform assessment and resulting equitable Real Estate Taxes only.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting three comparable sales located within 1.26 miles of the subject property. The comparables have sites that range in size from 16,211 to 45,128 square feet of land area and are improved with two-story dwellings of average quality construction that range in size from 4,969 to 5,888 square feet of living area. The homes are 30 to 71 years old with the oldest have an effective age of 25 years old. Each comparable has a basement, central air conditioning, two fireplaces, and a 2-car or a 3-car garage. Comparable #1 has a "Florida room" amenity. The comparables sold from March 2021 to August 2022 for prices from $535,000 to $550,000 or from $90.86 to $108,67 per square foot of living area, land included.

After adjusting comparables #2 and #3 for sale or financing concessions, the appraiser adjusted the comparables for differences with the subject in, site size, dwelling size, room counts, finished basement area and Florida room arriving at adjusted prices ranging from $408,700 to $483,600 and an opinion of market value for the subject of $425,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to $425,000 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 $51,999. The subject's assessment reflects a market value of $519,990 or $115.43 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 three comparables, with comparable #1 being the same as the appraisal comparable #1. The comparables are located within the same block or a subarea of the subject property. The comparables have sites that range in size from 16,318 to 45,128 square feet of land area and are improved with 2-story dwellings of frame and masonry or masonry exterior construction that range in size from 4,808 to 4,969 square feet of living area. The homes were from 28 to 54 years old. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and from a 2-car to a 4-car garage. The comparables sold from October 2020 to April 2023 for prices ranging from $250,000 to $540,000 or from $50.32 to $108.67 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

The board of review did not critique or otherwise challenge any of the information contained in the appellant's appraisal.

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 three comparable sales for the Board's consideration, with one comparable presented by both parties. The board gives less weight to the unadjusted board of review comparable sales as they do not overcome the more detailed valuation analysis contained in the appellant's appraisal. In addition, one of the board of review's comparables sold less proximate to the assessment date of January 1, 2023. Furthermore, the board of review's comparable #2, with a sale price of $250,000, appears to be an outlier, leaving the board of review's comparable #1 which was also included in the appellant's appraisal and given appropriate adjustments by the appraiser.

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 $519,990 or $115.43 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 $425,000 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)).

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: July 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 <u>PETITION AND EVIDENCE</u> 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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