



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

APPELLANT: SamLeo IV LLC  
DOCKET NO.: 23-33908.001-R-1  
PARCEL NO.: 29-30-105-030-0000

The parties of record before the Property Tax Appeal Board are SamLeo IV LLC, the appellant(s), 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:** \$1,694  
**IMPR.:** \$3,006  
**TOTAL:** \$4,700

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 4,840 square foot parcel of land improved with a 92-year-old, one-story, masonry, single-family dwelling containing 954 square feet of building area. The property is located in Hazel Crest, Thornton Township, Cook County and is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of the market value argument, appellant submitted the multiple listing service database (MLS), the settlement statement, and the warranty deed which disclosed the subject was purchased on July 20, 2020, for \$47,000. This settlement statement included real estate commissions. The petition discloses that the transfer was not between related parties, that the property was sold with assistance of a realtor, was listed on the multiple listing for 9 days, and that the property was not sold due to a foreclosure or for a contract for deed.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of \$9,612 which reflects a market value of 96,120 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the current assessment, the board of review submitted three sales comparables. These comparables are described as one or one and one-half story, frame or masonry, single-family dwellings. They range in age from 74 to 99 years and in size from 750 to 950 square feet of building area. They sold from February 2020 to November 2023 for prices ranging from \$62.67 to \$73.68 per square foot of building area. The board of review listed the sale of the subject in October 2020 for \$47,000.

This matter went to hearing on December 4, 2025. At hearing, the appellant's attorney argued that the subject was listed on the open market, that attorneys were involved in the sale, and the sale is the best evidence of the subject's market value. The board of review's representative argued that while the subject did sell for \$2,100,000 the appellant received a mortgage for the property for \$2,500,000. She opined that this larger mortgage value suggests major renovations were made. The appellant's attorney then argued that without further information, the Board does not know and that the mortgage could be based on many things.

### **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 best evidence of market value to be the purchase of the subject property in October 2020 for a price of \$47,000. The appellant argued the sale of the subject with involvement of a realtor and the board of review did not show the sale was not at arm's-length. Moreover, the board of review included this sale in its evidence. The Board finds the subject's assessment reflects a market value at this sale price. Therefore, the Board finds the appellant did prove by a preponderance of the evidence that the subject was overvalued and a reduction to that requested by the appellant is warranted.

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:

April 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 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

SamLeo IV LLC, by attorney:  
George N. Reveliotis  
Reveliotis Law, P.C.  
1030 Higgins Road  
Suite 101  
Park Ridge, IL 60068

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602