



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

APPELLANT: CCSV Investments LLC
DOCKET NO.: 24-35381.001-R-1 through 24-35381.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are CCSV Investments LLC, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
24-35381.001-R-1	24-27-102-025-0000	1,746	16,707	\$18,453
24-35381.002-R-1	24-27-102-026-0000	1,746	16,707	\$18,453
24-35381.003-R-1	24-27-102-067-0000	1,094	0	\$1,094

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 2024 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 three parcels improved with a 3-story, multi-family building of masonry exterior construction with 6,030 square feet of gross building area. The building is approximately 51 years old. Features include an unfinished partial basement. The property is reported to have a combined 8,340 square foot site and is located in Alsip, Worth Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contend overvaluation as the basis of the appeal. In support of this argument, the appellant completed Section IV – Recent Sale Data of the appeal petition reporting that the subject property was purchased on August 4, 2023 for a price of \$380,000. The property was reported to have been purchased from Timothy Lynch and Nina Lynch, as Trustees of the Lynch

Family Trust and the parties to the transaction were not related. The property was not sold through a realtor and was not advertised for sale. The appellant provided copies of the settlement statement, trustee's deed, and the Multi-Board Residential Real Estate Contract 7.0 with rider, and addendum which reiterated the owner, sale price and sale date of the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" for one of the three parcels under appeal. The appellant submitted the board of review final decision disclosing the total assessment for the subject's three parcels of \$49,149. The subject's total assessment reflects a market value of \$491,490 or \$81.51 per square foot of gross building area, land included, when applying 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 three comparable properties¹ located within the subject's assessment neighborhood, each of which has equity data and one of which has sales data. The equity data is not applicable to the appellant's overvaluation argument and will not be considered in this decision. Comparable #3 has a site with 8,255 square feet of land area. The comparable is improved with a 3-story, class 2-11 building of masonry exterior construction with 6,078 square feet of gross building area. The building is 54 years old. The comparable has a crawl space foundation. Comparable #3 sold in July 2024 for a price of \$775,000 or \$127.51 per square foot of gross building area, land included. In the grid analysis, the board of review reported the subject sold in August 2023 for a price of \$186,009 without further explanation.

Conclusion of Law

The appellant contends in part 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). Based on this limited record, the Board finds a reduction in the subject's assessment based on overvaluation is warranted.

This record contains the sale of the subject and one comparable sale submitted by the board of review for the Board's consideration. The Board finds the best evidence of market value to be the sale of the subject for \$380,000. Despite the evidence indicating that the subject was not advertised for sale and the settlement statement did not disclose commissions being paid, the Board finds the board of review did not refute that the subject's sale price was reflective of market value nor that the sale was an arm's length transaction, when given an opportunity. Further, the Board finds the board of review's single comparable sale does not overcome the sale of the subject property. Based on this limited record, the Board finds a reduction in the subject's assessment, as reflected by its sale price, is justified.

¹ The Board finds board of review comparable #1 is the subject property's second parcel.

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

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

AGENCY

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