



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

APPELLANT: Country Holdings 5 LLC
DOCKET NO.: 24-38327.001-R-1
PARCEL NO.: 15-16-401-095-0000

The parties of record before the Property Tax Appeal Board are Country Holdings 5 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 **No Change** 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: \$2,993
IMPR.: \$19,008
TOTAL: \$22,001

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 a 4,788 square foot parcel of land improved with an eighty year-old, one-and-a-half story, frame and masonry, single-family dwelling containing 1,167 square feet of building area. The property is located in Westchester, Proviso Township, Cook County and is classified as a 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted the settlement statement, trustee's deed and Purchase Agreement that disclosed the subject property was purchased on February 5, 2021, for \$129,245 or \$110.75 per square foot of building area. The petition disclosed that the subject was not transferred between related parties, was sold at auction and was not sold due to a foreclosure or for a contract for deed and is not

owner-occupied. In Section IV of the Residential Appeal petition, the appellant answers “Yes” to the question, “Was the property advertised for sale?”. However, the appellant does not indicate the manner or time in which the property was purportedly advertised for sale. The Board takes official notice of the appellant’s petition in Docket 23-49003.001-R-1 pertaining to the same sale of the same property in which the appellant states that the property was not advertised for sale. The Purchase Agreement indicates that the subject property sale is part of a larger nine-property bulk sale for a total price of \$1,850,000. The \$129,245 sales price of the subject property is the portion of the total bulk sales amount allocated by the parties in the Purchase Agreement to the subject property. The settlement statement does not contain any commission to the buyer’s realtor nor does it contain payment of attorney fees for either party. In addition, the evidence indicates this sale occurred from a bankruptcy filing.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject’s total assessment of \$22,001 which reflects a market value of \$220,010 or \$188.53 per square foot of building area 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 four sales comparables. These comparables are described as one-and-a-half-story frame and masonry dwellings containing from 1,148 to 1,167 square feet of building area. They sold from January 6, 2023, to November 3, 2023, for prices ranging from \$220,000 to \$260,000 or \$16.50 to \$18.33 per square foot of building area. The board of review reports that one of its sales comparables is located on the same block as the subject property, one is within a quarter-mile and two are in the same subarea as the subject.

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 Illinois Supreme Court defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428 (1970). In addition, Section 1-50 of the Property Tax Code defines fair cash value as:

The amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50)

The Property Tax Appeal Board finds the subject's sale does not meet at least one of the fundamental requirements to be considered an arm's-length transaction. The evidence shows that the subject property was not advertised or exposed for sale on the open market. Furthermore, the sale price of the subject property is a portion of the larger nine-property bulk sales price allocated

to the subject property by the parties to the Purchase Agreement. There is no indication in the record that the subject sales price represents an objective market price. Moreover, the sales comparables submitted by the board of review have sale prices ranging from \$186.91 to \$229.00 per square foot of building area. The subject allocated sale price of \$110.75 per square foot of building area is not reflective of the market. The Board further finds that the subject's current assessment reflects a market value of \$162.90 per square foot of living area which is slightly below the range of the sales comparables submitted by the board of review. Finally, the sale took place three years before the lien date. We afford the sale less evidentiary weight based on the age of the sale. The Board finds the appellant did not prove by a preponderance of the evidence that the subject was overvalued, and a reduction based on market value is not 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: _____

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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