



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

APPELLANT: Nick Penesis
DOCKET NO.: 08-26457.001-C-1
PARCEL NO.: 13-21-208-001-0000

The parties of record before the Property Tax Appeal Board are Nick Penesis, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, P.C. in Chicago; and the Cook County Board of Review.

On January 23, 2015, the Board issued an initial decision confirming the subject's assessment. The Board's decision found that the subject was improperly designated as a Class 3 property under the Cook County Property Classification Ordinance but did not find that the appellant's equity evidence warranted a reduction in the subject's assessed value. The Board's decision also confirmed that the board of review's assessment of \$83,148 reflects a market value of \$415,740 or \$65.00 per square foot when using the 2008 level of assessment for Class 3 properties of 20% as determined by the Cook County Classification Ordinance. The appellant filed a Complaint for Administrative Review with the Circuit Court of Cook County requesting the Court to enter an Order stipulating to the subject's market value of \$415,740 as determined by the board of review and revising the decision of the Board and to remand the matter to the Board for recalculation of the level of assessment for the subject property based on 2008 level of assessment for Class 2 properties of 16% as determined by the Cook County Classification Ordinance. The Court entered an Order on June 20, 2016 remanding the matter to the Board to recalculate the subject's assessment using a 16% level of assessment for the subject property.

Therefore, per the Court's Order, the Board finds the subject property had a market value of \$415,740 resulting in an assessed value of \$66,518.40 when applying the 2008 level of assessment for Class 2 properties of 16% as determined by the Cook County Classification Ordinance.

The correct assessed valuation of the property is:

LAND: \$ 8,808
IMPR.: \$ 57,710
TOTAL: \$ 66,518

Subject only to the State multiplier as applicable

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.

Mario Alvares

Chairman

K. L. Farn

Member

JR

Member

Robert Steffens

Member

Dane DeKinis

Acting 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: September 23, 2016

A. Proctor

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 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 the subsequent year 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.

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.