



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

APPELLANT: Heritage Club Villas  
DOCKET NO.: 10-36529.001-R-3 through 10-36529.076-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Heritage Club Villas, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
10-36529.001-R-3	27-34-306-013-1001	3,169	18,120	21,289
10-36529.002-R-3	27-34-306-013-1002	3,169	18,120	21,289
10-36529.003-R-3	27-34-306-013-1003	3,169	18,120	21,289
10-36529.004-R-3	27-34-306-013-1004	3,169	18,120	21,289
10-36529.005-R-3	27-34-306-013-1005	3,169	18,120	21,289
10-36529.006-R-3	27-34-306-013-1006	3,169	18,120	21,289
10-36529.007-R-3	27-34-306-013-1007	3,169	18,120	21,289
10-36529.008-R-3	27-34-306-013-1008	3,169	18,120	21,289
10-36529.009-R-3	27-34-306-013-1009	3,169	18,120	21,289
10-36529.010-R-3	27-34-306-013-1010	3,169	18,120	21,289
10-36529.011-R-3	27-34-306-013-1011	3,169	18,120	21,289
10-36529.012-R-3	27-34-306-013-1012	3,169	18,120	21,289
10-36529.013-R-3	27-34-306-013-1013	3,169	18,120	21,289
10-36529.014-R-3	27-34-306-013-1014	3,169	18,120	21,289
10-36529.015-R-3	27-34-306-013-1015	3,169	18,120	21,289
10-36529.016-R-3	27-34-306-013-1016	3,169	18,120	21,289
10-36529.017-R-3	27-34-306-013-1017	3,169	18,120	21,289
10-36529.018-R-3	27-34-306-013-1018	3,169	18,120	21,289
10-36529.019-R-3	27-34-306-013-1019	3,169	18,120	21,289
10-36529.020-R-3	27-34-306-013-1020	3,169	18,120	21,289
10-36529.021-R-3	27-34-306-013-1021	3,169	18,120	21,289
10-36529.022-R-3	27-34-306-013-1022	3,169	18,120	21,289
10-36529.023-R-3	27-34-306-013-1023	3,169	18,120	21,289
10-36529.024-R-3	27-34-306-013-1024	3,169	18,120	21,289
10-36529.025-R-3	27-34-306-013-1025	3,169	18,120	21,289

10-36529.026-R-3	27-34-306-013-1026	3,169	18,120	21,289
10-36529.027-R-3	27-34-306-013-1027	3,169	18,120	21,289
10-36529.028-R-3	27-34-306-013-1028	3,169	18,120	21,289
10-36529.029-R-3	27-34-306-013-1029	3,169	18,120	21,289
10-36529.030-R-3	27-34-306-013-1030	3,169	18,120	21,289
10-36529.031-R-3	27-34-306-013-1031	3,169	18,120	21,289
10-36529.032-R-3	27-34-306-013-1032	3,169	18,120	21,289
10-36529.033-R-3	27-34-306-013-1033	3,169	18,120	21,289
10-36529.034-R-3	27-34-306-013-1034	3,169	18,120	21,289
10-36529.035-R-3	27-34-306-013-1035	3,169	18,120	21,289
10-36529.036-R-3	27-34-306-013-1036	3,169	18,120	21,289
10-36529.037-R-3	27-34-306-013-1037	3,169	17,889	21,058
10-36529.038-R-3	27-34-306-013-1038	3,169	18,120	21,289
10-36529.039-R-3	27-34-306-013-1039	3,169	18,120	21,289
10-36529.040-R-3	27-34-306-013-1040	3,169	18,120	21,289
10-36529.041-R-3	27-34-306-013-1041	3,169	18,120	21,289
10-36529.042-R-3	27-34-306-013-1042	3,169	18,120	21,289
10-36529.043-R-3	27-34-306-013-1043	3,169	18,120	21,289
10-36529.044-R-3	27-34-306-013-1044	3,169	18,120	21,289
10-36529.045-R-3	27-34-306-013-1045	3,169	18,120	21,289
10-36529.046-R-3	27-34-306-013-1046	3,169	18,120	21,289
10-36529.047-R-3	27-34-306-013-1047	3,169	18,120	21,289
10-36529.048-R-3	27-34-306-013-1048	3,169	18,120	21,289
10-36529.049-R-3	27-34-306-013-1049	3,169	18,120	21,289
10-36529.050-R-3	27-34-306-013-1050	3,169	18,120	21,289
10-36529.051-R-3	27-34-306-013-1051	3,169	18,120	21,289
10-36529.052-R-3	27-34-306-013-1052	3,169	18,120	21,289
10-36529.053-R-3	27-34-306-013-1053	3,169	18,120	21,289
10-36529.054-R-3	27-34-306-013-1054	3,169	18,120	21,289
10-36529.055-R-3	27-34-306-013-1055	3,169	18,120	21,289
10-36529.056-R-3	27-34-306-013-1056	3,169	18,120	21,289
10-36529.057-R-3	27-34-306-013-1057	3,169	18,120	21,289
10-36529.058-R-3	27-34-306-013-1058	3,169	18,120	21,289
10-36529.059-R-3	27-34-306-013-1059	3,169	18,120	21,289
10-36529.060-R-3	27-34-306-013-1060	3,169	18,120	21,289
10-36529.061-R-3	27-34-306-013-1061	3,169	18,120	21,289
10-36529.062-R-3	27-34-306-013-1062	3,169	18,120	21,289
10-36529.063-R-3	27-34-306-013-1063	3,169	18,120	21,289
10-36529.064-R-3	27-34-306-013-1064	3,169	18,120	21,289
10-36529.065-R-3	27-34-306-013-1065	3,169	18,120	21,289
10-36529.066-R-3	27-34-306-013-1066	3,169	18,120	21,289
10-36529.067-R-3	27-34-306-013-1067	3,169	18,120	21,289
10-36529.068-R-3	27-34-306-013-1068	3,169	18,120	21,289
10-36529.069-R-3	27-34-306-013-1069	3,169	18,120	21,289
10-36529.070-R-3	27-34-306-013-1070	3,169	18,120	21,289

10-36529.071-R-3	27-34-306-013-1071	3,169	18,120	21,289
10-36529.072-R-3	27-34-306-013-1072	3,169	18,120	21,289
10-36529.073-R-3	27-34-306-013-1073	3,169	18,120	21,289
10-36529.074-R-3	27-34-306-013-1074	3,169	18,120	21,289
10-36529.075-R-3	27-34-306-013-1075	3,169	18,120	21,289
10-36529.076-R-3	27-34-306-013-1076	3,169	18,120	21,289

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 2010 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 76 unit residential condominium building. The property is a class 2-99 residential condominium under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance") and is located in Orland Park, Orland Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant's attorney submitted sale information for four comparables located within the subject's association. The comparables sold from November 2008 to December 2010 for prices ranging from \$220,000 to \$245,000. In addition, the appellant's attorney submitted a condo analysis based on these four sale comparables. Lastly, the appellant's attorney requested that the Board apply the 2010 three year median level of assessments for class 2 property of 8.94% as determined by the Illinois Department of Revenue. Based on this evidence, the appellant's attorney requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's combined total assessment of \$1,749,751 was disclosed. The subject's assessment reflects a market value of \$19,572,158 when applying the 2010 three year median level of assessments for class 2 property of 8.94% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review submitted an analysis prepared by Dan Michaelides, an analyst with the Cook County Board of Review. Mr. Michaelides indicated the total consideration for the sale of four residential units in the subject's condominium from 2008 and 2012 was \$945,500. The analyst deducted \$9,452 or 1% of the total sales prices from the total consideration to account for personal property to arrive at a total adjusted consideration of \$936,048. Dividing the total adjusted consideration by the percentage of interest of ownership in the condominium for the units that sold of 5.2631% indicated a full value for the condominium property of \$17,7785,106. Based on this evidence, the board of review requested confirmation of the subject's assessment.

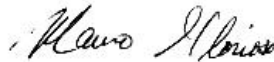
At hearing, the appellant's attorney called Ms. Marianne Proutsos as a witness. Mr. Proutsos testified that she is a licensed real estate broker with Berkshire Hathaway for two and half years. Ms. Proutsos also testified for she works for Reveliotis Law as a tax analyst. As a tax analyst, her duties include gathering data on the MLS for commercial and residential properties. The board of review objected to Ms. Proutsos as a witness based on experience. The board of review's objection was overruled and Ms. Proutsos was accepted as a witness. Mr. Proutsos further testified that the four sale comparables in the record are all arm's length transactions that accurately reflect the market, no adjustments were made for personal property, the sale prices included parking spaces, and that the comparables were not sold at list price. Lastly, upon questioning by board of review, Ms. Proutsos testified that she personally did not compile the evidence and those who did were not present at hearing. Appellant's attorney and the board of review analyst reaffirmed and rested on the evidence previously submitted.

### **Conclusion of Law**

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code § 1910.65(c). Having considered the evidence presented, the Board finds that the evidence indicates a reduction is warranted.

The Board finds the best evidence of the subject's market value to be the four sales submitted by the appellant and the board of reviews comparable #3. The Board shall take the five sale prices, divided by the unit's percentage of ownership to arrive at a market value of \$18,095,455. When applying the 2010 median level of assessment for class two properties of 8.94%, the subject's assessed value is \$1,617,733. Personal property was not deducted from this amount, as neither party submitted numerical evidence that personal property was included in the values. The subject's total assessment reflects a market value of \$19,572,158 which is above the best evidence of market value in the record. The Board finds the subject property had a market value of \$18,095,455 as of the assessment date at issue. Since market value has been established, the three year median level of assessments for class 2 property of 8.94% as determined by the Illinois Department of Revenue shall apply.

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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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



Acting 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: February 20, 2018



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

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